

McDERMOTT WILL & EMERY LLP

Darren Azman
Joseph B. Evans
One Vanderbilt Avenue
New York, New York 10017-3852
Telephone: (212) 547-5400
Facsimile: (212) 547-5444

McDERMOTT WILL & EMERY LLP

Charles R. Gibbs (admitted *pro hac vice*)
Grayson Williams (admitted *pro hac vice*)
2501 North Harwood Street, Suite 1900
Dallas, Texas 75201-1664
Telephone: (214) 295-8000
Facsimile: (972) 232-3098

*Counsel to the Official Committee of
Unsecured Creditors*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Chapter 11
)	
VOYAGER DIGITAL HOLDINGS, INC., <i>et al.</i> ,)	Case No. 22-10943 (MEW)
)	
Debtors. ¹)	(Jointly Administered)
)	

**AMENDED FOURTH MONTHLY FEE STATEMENT OF
MCDERMOTT WILL & EMERY LLP FOR COMPENSATION FOR SERVICES
AND REIMBURSEMENT OF EXPENSES AS COUNSEL TO THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR THE PERIOD
FROM NOVEMBER 1, 2022 THROUGH NOVEMBER 30, 2022**

Name of Applicant: McDermott Will & Emery LLP

Authorized to Provide Professional Services to: Official Committee of Unsecured Creditors

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Voyager Digital Holdings, Inc.'s and Voyager Digital Ltd.'s principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003. Voyager Digital, LLC's principal place of business is 701 S. Miami Ave, 8th Floor, Miami, FL 33131.

Date of Retention:	<u>September 13, 2022, effective as of July 22, 2022</u>
Period for Which Compensation and Reimbursement Will be Sought:	<u>November 1, 2022 to November 30, 2022</u>
Total Amount of Compensation to Be Sought as Actual, Reasonable, and Necessary for the Applicable Period:	<u>\$458,174.40 (80% of \$572,718.00)</u>
Total Amount of Expense Reimbursement to be Sought as Actual, Reasonable, and Necessary for the Applicable Period:	<u>\$10,708.87²</u>

Pursuant to sections 327, 330, and 331 of title 11 of the United States Code, Rule 2016 of the Federal Rules of Bankruptcy Procedure, Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York, the *Order Authorizing the Employment and Retention of McDermott Will & Emery LLP as Counsel to the Official Committee of Unsecured Creditors of Voyager Digital Holdings, Inc., et al., Effective as of July 22, 2022*, dated September 13, 2022 [Docket No. 403] (the “Retention Order”), and the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Retained Professionals and (II) Granting Related Relief*, dated August 4, 2022 [Docket No. 236] (the “Interim Compensation Order”), McDermott Will & Emery LLP (“McDermott”) hereby submits this *Amended Fourth Monthly Fee Statement of McDermott Will & Emery LLP for Compensation for Services Rendered and Reimbursement of Expenses as Counsel to the Official Committee of Unsecured Creditors for the Period November 1, 2022 Through November 30, 2022* (this “Amended Fourth Monthly Fee Statement”).³ Specifically, McDermott seeks: (i) interim allowance of \$572,718.00 for the reasonable and necessary legal services that

² The total expenses sought as actual, reasonable, and necessary include expenses incurred by Committee member, Richard Kiss, in connection with his travel and attendance at the auction conducted by the Debtors.

³ The period from November 1, 2022 through and including November 30, 2022 is referred to herein as the “Fee Period.”

McDermott rendered to the Official Committee of Unsecured Creditors (the “Committee”) during the Fee Period; (ii) compensation in the amount of \$458,174.40 which is equal to 80% of the total amount of compensation sought for actual and necessary legal services rendered during the Fee Period (*i.e.*, \$572,718.00); and (iii) allowance and payment of \$10,708.87 for the actual and necessary expenses that McDermott incurred in connection with such services during the Fee Period.

Itemization of Services Rendered and Disbursements Incurred

1. Attached hereto as **Exhibit A** is a schedule of McDermott attorneys and paraprofessionals who rendered services to the Committee in connection with these chapter 11 cases during the Fee Period, and the title, hourly rate, aggregate hours worked, and the amount of fees earned by each professional.
2. Attached hereto as **Exhibit B** is a schedule for the Fee Period setting forth the total amount of payment sought with respect to each category of expenses for which McDermott is seeking payment in this Fee Statement. All of these disbursements comprise the requested sum for McDermott’s out-of-pocket expenses, which total \$10,708.87.
3. Attached hereto as **Exhibit C** are the time and expense records of McDermott, which provide a daily summary of the time spent by each McDermott professional during the Fee Period as well as an itemization of expenses.
4. Attached hereto as **Exhibit D** is a schedule of the number of hours expended and fees incurred (on an aggregate basis) by McDermott attorneys and paraprofessionals during the Fee Period with respect to each of the project categories McDermott established in accordance with its internal billing procedures. As reflected in **Exhibit D**, McDermott incurred \$572,718.00 in fees during the Fee Period. Pursuant to this Fee Statement, McDermott seeks reimbursement for 80% of such fees (\$458,174.40 in the aggregate).

Notice

The Committee will provide notice of this Fee Statement in accordance with the Interim Compensation Order. A copy of this Fee Statement is also available on the website of the Debtors' claims, noticing, and solicitation agent at <https://cases.stretto.com/Voyager>. The Committee submits that no other or further notice need be given.

Dated: New York, New York
March 17, 2023

MCDERMOTT WILL & EMERY LLP

/s/ Darren Azman

Darren Azman
Joseph B. Evans
One Vanderbilt Avenue
New York, NY 10017-3852
Telephone: (212) 547-5400
Facsimile: (212) 547-5444
E-mail: dazman@mwe.com
E-mail: jbevans@mwe.com

and

Charles R. Gibbs (admitted *pro hac vice*)
Grayson Williams (admitted *pro hac vice*)
2501 North Harwood Street, Suite 1900
Dallas, TX 75201
Telephone: (214) 295-8000
Facsimile: (972) 232-3098
E-mail: crgibbs@mwe.com
E-mail: gwilliams@mwe.com

and

Gregg Steinman (admitted *pro hac vice*)
333 SE 2nd Avenue, Suite 4500
Miami, FL 33131-2184
Telephone: (305) 329-4473
Facsimile: (305) 503-8805
E-mail: gsteinman@mwe.com

Counsel to the Official Committee of Unsecured Creditors

Exhibit A

Summary of Timekeepers Included in this Fee Statement

Name of Professional Person	Position, Year Admitted and Area of Expertise	Total Hours Billed	Hourly Billing Rate	Total Compensation
PARTNERS & COUNSEL				
John J. Calandra	Partner; Admitted in 1992; Trial	33.30	\$1,300.00 ¹	\$43,290.00
David Lipkin	Partner; Admitted in 1981; Corporate Advisory	27.40	\$1,300.00 ²	\$35,620.00
Charles R. Gibbs	Partner; Admitted in 1978; Restructuring & Insolvency	9.90	\$1,300.00 ³	\$12,870.00
Todd Angkatanich	Partner; Admitted in 1993; Private Client	7.00	\$1,300.00 ⁴	\$9,100.00
John Lutz	Partner; Admitted in 1990; U.S. & International Tax	1.80	\$1,300.00 ⁵	\$2,340.00
Michael Wilder	Partner; Admitted in 1995; U.S. & International Tax	1.00	\$1,300.00 ⁶	\$1,300.00
Christen Douglas	Partner; Admitted in 2007; Private Client	2.30	\$1,170.00	\$2,691.00
Darren Azman	Partner; Admitted in 2011; Restructuring & Insolvency	35.60	\$1,170.00	\$41,652.00
Daniel M. Simon	Partner; Admitted in 2008; Restructuring & Insolvency	21.50	\$1,155.00	\$24,832.00
Nathan Brown	Partner; Admitted in 2010; Private Client	0.50	\$1,095.00	\$547.50
Joseph B. Evans	Partner; Admitted in 2014; White Collar & Securities	31.00	\$1,080.00	\$33,480.00
Yelena Bekker	Employee Counsel; Admitted in 2007; Trial	5.60	\$525.00	\$2,940.00
STAFF ATTORNEYS				
Margaret Elliott	Staff Attorney; Admitted in 2008; Trial	8.40	\$360.00	\$3,024.00

¹ John Calandra's discounted hourly rate is \$1,445. McDermott has agreed to a \$1,300 maximum hourly billing rate for professionals working on the Chapter 11 Cases.

² David Lipkin's discounted hourly rate is \$1,385. McDermott has agreed to a \$1,300 maximum hourly billing rate for professionals working on the Chapter 11 Cases.

³ Charles Gibbs' discounted hourly rate is \$1,510. McDermott has agreed to a \$1,300 maximum hourly billing rate for professionals working on the Chapter 11 Cases.

⁴ Todd Angkatanich's discounted hourly rate is \$1,440. McDermott has agreed to a \$1,300 maximum hourly billing rate for professionals working on the Chapter 11 Cases.

⁵ John Lutz's discounted hourly rate is \$1,665. McDermott has agreed to a \$1,300 maximum hourly billing rate for professionals working on the Chapter 11 Cases.

⁶ Michael Wilder's discounted hourly rate is \$1,445. McDermott has agreed to a \$1,300 maximum hourly billing rate for professionals working on the Chapter 11 Cases.

ASSOCIATES				
Gregg Steinman	Associate; Admitted in 2016; Restructuring & Insolvency	76.30	\$940.00	\$71,722.00
Aaron J. Brogan	Associate; Admitted in 2019; Trial	31.80	\$870.00	\$27,666.00
Daley R. Epstein	Associate; Admitted in 2019; Trial	96.80	\$870.00	\$84,216.00
Patrick Kennedy	Associate; Admitted in 2020; Trial	0.20	\$790.00	\$158.00
Anthony Teng	Associate; Admitted in 2022; U.S./International Tax	1.10	\$615.00	\$676.50
Robert A. Kaylor	Associate; Admitted in 2021; Private Client	64.20	\$615.00	\$39,483.00
Grayson Williams	Associate; Admitted in 2021; Restructuring & Insolvency	64.70	\$615.00	\$39,790.50
Will Hameline	Associate; Admitted in 2021; Trial	49.50	\$615.00	\$30,442.50
LAW CLERKS				
Jacqueline Winters	Law Clerk; Corporate Trial	24.70	\$615.00	\$15,190.50
PARAPROFESSIONALS				
Daniel Northrop	Paralegal; Restructuring & Insolvency	15.50	\$575.00	\$8,912.50
Cathy Greer	Paralegal; Restructuring & Insolvency	10.30	\$435.00	\$4,480.50
Serena Wright	Technology Project Manager; McDermott Discovery	2.20	\$460.00	\$1,012.00
Adler Allwaters	Database Analyst; McDermott Discovery	0.50	\$335.00	\$167.50
A.J. Squillante	Paralegal; Trial	25.60	\$285.00	\$7,296.00
Jacqueline Bishop Jones	Paralegal; Trial	103.50	\$265.00	\$27,427.50
Kimberly Dorismond	Paralegal; Trial	1.50	\$260.00	\$390.00

Exhibit B

Expense Summary

Category	Amount
Computer Usage	\$375.96
Computer-Assisted Research	\$7,751.19
Court & Telephonic Participation Fees	\$292.30
Messenger/Courier Fees	\$64.03
Obtain Copies of Transcripts	\$111.60
Professional Services	\$2,113.79
TOTAL	\$10,708.87

Exhibit C

Time Records



**McDermott
Will & Emery**

Invoice: 3722404
Client: 118593

03/15/2023

Voyager Digital - Official Creditors Committee
n/a
n/a,

For Services Rendered in Connection with:

Matter: 0011 Chapter 11 Cases

Task / Date	Desc. / Name	Hours	Amount	Description
B110 11/01/22	Case Administration C. Greer	0.20	87.00	Review third notice of virtual town hall meetings hosted by Committee (.1); communicate with MWE team regarding same (.1).
B110 11/06/22	Case Administration G. Williams	0.30	184.50	Email liquidation trustee interviewees to coordinate interview timeslots.
B110 11/12/22	Case Administration G. Williams	0.30	184.50	Review Committee NDAs.
B110 11/12/22	Case Administration D. Northrop	0.30	172.50	Register C. Gibbs, D. Azman, J. Evans and G. Williams for telephonic participation at the 11/15 hearing.



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B110 11/14/22	Case Administration D. Northrop	0.60	345.00	Register G. Steinman to participate in the 11/15 hearing via Court Solutions (.2); draft e-mail to C. Pease of Harney Westwood & Riegels re creating Court Solutions account and registering to appear via Court Solutions at the 11/15 hearing (.4).
B110 11/15/22	Case Administration D. Northrop	1.00	575.00	Set up Court Solutions account for C. Pease of Harney Westwood & Riegels (.2); register C. Pease to participate in the 11/15 hearing via Court Solutions (.5); e-mail correspondence with D. Azman and J. Evans re logging in to the 11/15 hearing (.1); e-mail correspondence with transcriber requesting copy of 11/15 hearing (.1); review summary of 11/15 hearing (.1).
B110 11/16/22	Case Administration C. Greer	0.20	87.00	Review October 2022 monthly operating report (.1); communicate with MWE team regarding same (.1).
B110 11/16/22	Case Administration D. Northrop	0.20	115.00	Obtain and review transcript of 11/15 hearing (.1); correspond with MWE team re same (.1).



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Client: 118593
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Task / Date	Desc. / Name	Hours	Amount	Description
B110 11/18/22	Case Administration D. Northrop	0.20	115.00	Update case service list.
B110 11/23/22	Case Administration C. Greer	0.20	87.00	Review notice of filing of amendment to schedules and deadline requiring submission of proofs of claim (.1); communicate with MWE team regarding same (.1).
B110 11/28/22	Case Administration C. Greer	0.10	43.50	Review final case management order and docket for additional omnibus hearing dates.
B120 11/07/22	Asset Analysis & Recovery G. Williams	1.30	799.50	Research dollarization and valuation date issues.
B120 11/08/22	Asset Analysis & Recovery G. Williams	1.30	799.50	Research case law relating to seeking amendment of schedules and statements.
B120 11/17/22	Asset Analysis & Recovery J. Evans	0.50	540.00	Emails with D. Azman and G. Steinman concerning joint venture motion (.3); correspondence with J. Calandra concerning joint venture motion (.2).



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Task / Date	Desc. / Name	Hours	Amount	Description
B120 11/17/22	Asset Analysis & Recovery J. Calandra	3.30	4,290.00	Review letter re joint venture (.6); review motion papers filed by Debtors regarding joint venture partner and analysis of creditor position regarding same (2.7).
B120 11/18/22	Asset Analysis & Recovery J. Evans	1.40	1,512.00	Correspondence with D. Azman and D. Lipkin concerning joint venture dispute (.5); review and revise letter to joint venture (.5); correspondence with D. Azman concerning joint venture dispute and opposition brief (.2); review correspondence from opposing counsel concerning joint venture (.2).
B130 11/01/22	Asset Disposition D. Lipkin	2.20	2,860.00	Analyze proposed negotiation strategies (.8); multiple follow-up communications with D. Azman and A. Smith regarding position of the committee (.8); prepare selected provisions of underlying documentation (.6).
B130 11/02/22	Asset Disposition D. Lipkin	0.50	650.00	Communications with A. Smith of Kirkland and D. Azman regarding proposed buyout of joint venture interest (.4); comment on strategy proposed by Kirkland (.1).
B130 11/02/22	Asset Disposition D. Azman	0.40	468.00	Communication with D. Lipkin and A. Smith re potential buyout issues.



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Voyager Digital - Official Creditors Committee

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Task / Date	Desc. / Name	Hours	Amount	Description
B130 11/04/22	Asset Disposition D. Azman	0.50	585.00	Call with security exchange partner's counsel re windown of JV.
B130 11/07/22	Asset Disposition C. Gibbs	0.50	650.00	Review of multiple emails re bidder internal issues.
B130 11/08/22	Asset Disposition D. Azman	0.50	585.00	Call with FTI re bidder/sale issues.
B130 11/08/22	Asset Disposition D. Simon	0.90	1,039.50	Review issues relating to new bidder.
B130 11/08/22	Asset Disposition C. Gibbs	1.40	1,820.00	Review of multiple emails re status of issues with bidder for proposed sale (1.0); conference with co-counsel re same (.4).
B130 11/08/22	Asset Disposition G. Steinman	3.30	3,102.00	Meet with Kirkland regarding news about bidder (1.0); calls with D. Azman and J. Evans regarding same (.8); review of public information re bidder (1.5).



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Voyager Digital - Official Creditors Committee

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Task / Date	Desc. / Name	Hours	Amount	Description
B130 11/08/22	Asset Disposition D. Lipkin	2.20	2,860.00	Review communication from A. Smith regarding proposed consent to wind-up of joint ventures (.3); communications with D. Azman re same (.5); analyze financial problems affecting bidder and possible effect on ability to perform under asset purchase agreement with Debtors, including review of selected provision of asset purchase agreement (1.4).
B130 11/09/22	Asset Disposition D. Simon	1.30	1,501.50	Call with Moelis regarding Committee update (.7); analyze FTX financial issues (.6).
B130 11/09/22	Asset Disposition D. Lipkin	2.40	3,120.00	Communications with D. Azman, J. Evans and A. Brogan regarding development of joint venture litigation hold letter and related topics (.8) circulate key emails and documents regarding same (.3); analyze written proposal from B. Feder regarding potential buyout and the exchange of interests in two joint ventures for ownership of broker-dealer (.5); communications with D. Azman regarding same (.8).
B130 11/09/22	Asset Disposition G. Steinman	1.80	1,692.00	Prepare for (.5) and attend weekly all professionals call re sale (.5); calls with D. Azman regarding status of sale process (.8).



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Task / Date	Desc. / Name	Hours	Amount	Description
B130 11/09/22	Asset Disposition D. Azman	1.30	1,521.00	Attend weekly call re sale process update (.5); calls with G. Steinman re same (.8).
B130 11/10/22	Asset Disposition J. Evans	1.10	1,188.00	Revise letter to security exchange partner (.9); emails with D. Azman and A. Brogan concerning letter to security exchange partner (.2).
B130 11/10/22	Asset Disposition G. Steinman	1.80	1,692.00	Prepare for and attend call with D. Lipkin and FTI regarding JV sale (1.0); review documents regarding same (.8).
B130 11/10/22	Asset Disposition D. Azman	2.60	3,042.00	Discuss JV with K&E (.6); communication with K&E re bidder issues (1.3); discuss same with UCC (.5); discuss same with D. Lipkin (.2).
B130 11/10/22	Asset Disposition D. Simon	0.50	577.50	Communications with D. Azman and G. Steinman regarding bidder issues.
B130 11/10/22	Asset Disposition A. Brogan	7.20	6,264.00	Draft letter regarding the negotiation of certain terms of joint venture buyout and wind down (4.0); review and revise same (2.5); discuss edits to same with D. Lipkin, J. Evans, and D. Azman (.7).



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Voyager Digital - Official Creditors Committee

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Task / Date	Desc. / Name	Hours	Amount	Description
B130 11/10/22	Asset Disposition D. Lipkin	4.10	5,330.00	Prepare for (.5) and participate in strategy call with MWE and FTI teams regarding proposal (.7); revise analysis of proposal and strategic response to proposed joint venture buyout (.3); communications with A. Smith, prepare for and participate in telephone conference with A. Smith regarding proposal and alternatives (1.0); related communications with D. Azman (.2); review communications with counsel to security exchange partner including development of formal rejection of proposal and communicate same (.8); review and revise draft of litigation stop letter to counsel to security exchange partner (.2); communications with team regarding same (.4)
B130 11/11/22	Asset Disposition C. Gibbs	1.10	1,430.00	Review of multiple emails re status of proposed sale to FTX and pivot to new sale strategy.
B130 11/11/22	Asset Disposition W. Hameline	0.40	246.00	Revise joint venture letter for D. Azman.



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Voyager Digital - Official Creditors Committee

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Task / Date	Desc. / Name	Hours	Amount	Description
B130 11/11/22	Asset Disposition D. Lipkin	2.80	3,640.00	Revise proposed litigation hold letter (.4); communications with A. Brogan regarding interpretation of joint venture obligations (.2); analyze FTX bankruptcy filing and effect on ability to fulfill obligations under asset purchase agreement with Voyager (1.5); review of covenants under agreement (.7).
B130 11/11/22	Asset Disposition A. Brogan	3.50	3,045.00	Revise letter re joint venture buyout.
B130 11/11/22	Asset Disposition D. Simon	0.50	577.50	Communications with D. Azman and G. Steinman regarding bidder issues.
B130 11/11/22	Asset Disposition G. Steinman	0.80	752.00	Review of joint press release (.2); calls with D. Azman and D. Simon regarding sale (.6).
B130 11/12/22	Asset Disposition J. Evans	0.70	756.00	Provide comments to letter to security exchange partner (.4); emails with D. Azman and W. Hameline concerning letter to security exchange partner (.3).



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Will & Emery**

Voyager Digital - Official Creditors Committee

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Task / Date	Desc. / Name	Hours	Amount	Description
B130 11/12/22	Asset Disposition D. Lipkin	0.70	910.00	Communications with D. Azman, A. Brogan and J. Evans regarding final terms of litigation hold letter (.4); revise same (.3).
B130 11/16/22	Asset Disposition D. Azman	0.70	819.00	Attend weekly update call with BRG & Moelis regarding sale (.5); discuss customer agreements with C. Okike (.2).
B130 11/16/22	Asset Disposition G. Steinman	1.50	1,410.00	Prepare for and attend weekly all professionals call re sale process (1.0); call with D. Azman, C. Okike, and A. Smith regarding customer agreements (.5).
B130 11/16/22	Asset Disposition G. Williams	0.90	553.50	Attend weekly meeting with Debtors' professionals regarding sale process.
B130 11/17/22	Asset Disposition G. Steinman	1.50	1,410.00	Prepare for (.1) and attend weekly all professionals call re sale process (.9); call with D. Azman, C. Okike, and A. Smith regarding customer agreements (.5).
B130 11/17/22	Asset Disposition D. Azman	0.20	234.00	Call with bidder's counsel, M. Selinger.



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Task / Date	Desc. / Name	Hours	Amount	Description
B130 11/17/22	Asset Disposition D. Lipkin	2.20	2,860.00	Communications with D. Azman and MWE team members with respect to letter re joint venture (.8); related communications with B. Bromberg (.6); analyze news regarding bidder bankruptcy and relevant factors that may effect Voyager transaction (.8).
B130 11/17/22	Asset Disposition G. Steinman	1.80	1,692.00	Review of FTX first day bankruptcy pleadings.
B130 11/18/22	Asset Disposition D. Lipkin	1.00	1,300.00	Communications with B. Bromberg, D. Azman and MWE team members with respect to letter to joint venture and development of objection letter.
B130 11/18/22	Asset Disposition C. Greer	0.60	261.00	Review debtors' motion approving membership interest purchase agreement (.1); communicate with MWE team regarding same (.1). review declaration of S. Ehrlich in support of same (.1); communicate with MWE team regarding same (.1); review notice of withdrawal of debtors' motion and declaration approving membership interest purchase agreement (.1); communicate with MWE team regarding same (.1).



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Task / Date	Desc. / Name	Hours	Amount	Description
B130 11/18/22	Asset Disposition G. Steinman	2.70	2,538.00	Review of JV sale motion (1.2); email correspondence with J. Evans regarding same (.3); review of new bid (1.0); email correspondence with FTI regarding same (.2).
B130 11/18/22	Asset Disposition A. Brogan	2.20	1,914.00	Revise joint venture letter with J. Evans and D. Azman comments (1.9); prepare for service of same (.3).
B130 11/19/22	Asset Disposition J. Evans	1.60	1,728.00	Review joint venture motion (.4); review publicly available information concerning security exchange partner (.4); emails with MWE team concerning joint venture motion and opposition (.6); correspondence with D. Azman and J. Calandra concerning joint venture issues and valuation (.2).
B130 11/20/22	Asset Disposition D. Azman	0.20	234.00	Communication with M. Selinger re potential bid.
B130 11/20/22	Asset Disposition J. Evans	0.70	756.00	Correspondence with J. Calandra concerning joint venture issues and strategy (.5); correspondence with W. Hameline and D. Epstein concerning joint venture issues and strategy (.2).



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Task / Date	Desc. / Name	Hours	Amount	Description
B130 11/20/22	Asset Disposition D. Epstein	0.50	435.00	Review documents in connection with joint venture issue.
B130 11/21/22	Asset Disposition J. Calandra	1.30	1,690.00	Review request for joint venture release and terminations.
B130 11/21/22	Asset Disposition D. Lipkin	3.00	3,900.00	Review examples of UCC sale objections from G. Steinman (.5); multiple communications with D. Azman, J. Evans and other members of litigation team regarding allegations and underlying facts relating to joint ventures and proposed sale arrangements (.6); prepare for (.2); participate in related conference call (1.0); related communications with A. Smith regarding proposed conference (.7).
B130 11/21/22	Asset Disposition W. Hameline	0.50	307.50	Research documents related to joint venture to prepare analysis for team.
B130 11/21/22	Asset Disposition J. Evans	1.20	1,296.00	Correspondence with J. Calandra concerning dispute with security exchange partner (.3); zoom conference with J. Calandra and D. Lipkin concerning same (.6); review



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Task / Date	Desc. / Name	Hours	Amount	Description
				emails from debtors concerning security exchange partner issues (.3).
B130 11/21/22	Asset Disposition D. Epstein	1.90	1,653.00	Emails with G. Steinman and J. Calandra re joint venture (.7); review materials in preparation for meeting re same (1.0); meet with MWE and FTI teams re same (.2).
B130 11/21/22	Asset Disposition W. Hameline	1.80	1,107.00	Attend team meeting regarding debtors' joint venture (0.6); review documents related to joint venture subsequent to the meeting (1.2).
B130 11/21/22	Asset Disposition G. Steinman	1.50	1,410.00	Prepare for (.5) and attend meeting with FTI and potential purchaser (1.0).
B130 11/22/22	Asset Disposition W. Hameline	0.50	307.50	Attend call with opposing counsel regarding debtors' joint venture.
B130 11/22/22	Asset Disposition G. Steinman	2.00	1,880.00	Attend first day hearing in FTX bankruptcy proceeding.



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B130 11/22/22	Asset Disposition D. Epstein	1.10	957.00	Call with R. Kaylor re asset sale issues (.4); correspondence with KE team re joint venture (.2); call with KE team re the same (.5).
B130 11/23/22	Asset Disposition G. Williams	0.30	184.50	Attend weekly sale call with Debtors' professionals.
B130 11/23/22	Asset Disposition G. Steinman	0.50	470.00	Prepare for (.2) and attend all professionals weekly call regarding sale process (.3).
B130 11/25/22	Asset Disposition A. Brogan	1.00	870.00	Review correspondence with regards to joint venture project.
B130 11/26/22	Asset Disposition J. Evans	0.90	972.00	Emails with D. Azman and D. Lipkin concerning joint venture dispute and severance issues (.3); emails with Debtors' counsel re same (.4); conference with D. Lipkin re same (.2).
B130 11/27/22	Asset Disposition J. Evans	1.40	1,512.00	Review emails from debtor concerning joint venture issues re executive contracts (.3); phone conference with D. Lipkin concerning joint venture issues (.3); conference with Debtors and D.



**McDermott
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Voyager Digital - Official Creditors Committee

Client: 118593
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Task / Date	Desc. / Name	Hours	Amount	Description
B130 11/27/22	Asset Disposition D. Lipkin	2.10	2,730.00	Lipkin re same (.6); emails with D. Azman re same (.2).
B130 11/29/22	Asset Disposition G. Steinman	0.50	470.00	Call with M. Cordasco regarding sale process update.
B130 11/30/22	Asset Disposition G. Williams	0.30	184.50	Weekly sale call with Debtors' professionals.



**McDermott
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Voyager Digital - Official Creditors Committee

Client: 118593
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Task / Date	Desc. / Name	Hours	Amount	Description
B130 11/30/22	Asset Disposition D. Lipkin	1.80	2,340.00	Review of new Voyager asset acquisition proposals received from D. Azman.
B130 11/30/22	Asset Disposition D. Azman	3.40	3,978.00	Review new bid term sheets and related materials (3.0); call with Moelis re same (.3); call with M. Selinger re bid (.1).
B130 11/30/22	Asset Disposition G. Steinman	0.40	376.00	Attend weekly all professionals call re sale status.
B140 11/08/22	Automatic Stay Issues C. Greer	0.20	87.00	Review notice of voluntary withdrawal of motion to lift stay filed by New York State Department of Financial Services (.1); communicate with MWE team regarding same (.1).
B140 11/18/22	Automatic Stay Issues J. Calandra	4.00	5,200.00	Review the relevant documents and filings related to UCC's potential objection to the joint venture motion.
B150 11/01/22	Meetings/Communications w/Creditors D. Azman	1.70	1,989.00	Prepare for (.2) and attend UCC update prep call with FTI re sale status (.5); attend weekly call with UCC re sale updates, and town hall arrangements (1.0).



**McDermott
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Voyager Digital - Official Creditors Committee

Client: 118593
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Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B150 11/01/22	Meetings/Communications w/Creditors D. Lipkin	1.20	1,560.00	Prepare for (.2) and attend telephone conference with D. Azman, G. Steinman, FTI team, and unsecured creditors committee regarding various proposals and strategies for sale and liquidating trust (1.0).
B150 11/01/22	Meetings/Communications w/Creditors G. Williams	1.40	861.00	Prepare outline for Third Town Hall.
B150 11/01/22	Meetings/Communications w/Creditors G. Steinman	1.60	1,504.00	Prepare for (.1) and attend pre-UCC meeting with FTI re sale mechanics (.5); attend UCC call re same (1.0).
B150 11/01/22	Meetings/Communications w/Creditors G. Williams	0.80	492.00	Prepare for (.3) and attend UCC standing pre-call with FTI and MWE re sale process and town hall (.5).
B150 11/01/22	Meetings/Communications w/Creditors G. Williams	1.30	799.50	Prepare for (.3) and attend weekly UCC call re sale, and Nov. 4 Town Hall (1.0).
B150 11/01/22	Meetings/Communications w/Creditors G. Williams	0.30	184.50	Draft agenda for UCC meeting in advance of same (.2); circulate to Committee (.1).



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B150 11/02/22	Meetings/Communications w/Creditors G. Williams	0.80	492.00	Prepare social media infrastructure for Town Hall.
B150 11/02/22	Meetings/Communications w/Creditors G. Williams	0.20	123.00	Email Committee members regarding Debtors' 13-week cash flow projections.
B150 11/02/22	Meetings/Communications w/Creditors G. Williams	0.80	492.00	Review proposed Epiq letter to creditors re plan solicitation.
B150 11/02/22	Meetings/Communications w/Creditors G. Williams	0.20	123.00	Respond to creditor email regarding claim valuation date.
B150 11/02/22	Meetings/Communications w/Creditors G. Williams	2.60	1,599.00	Draft materials for MWE and FTI for use in Town Hall (2.5); circulate to FTI, C. Gibbs, D. Azman, and G. Steinman (.1).
B150 11/02/22	Meetings/Communications w/Creditors G. Williams	2.30	1,414.50	Prepare for (1.3) and attend UCC call re town hall (1.0).



**McDermott
Will & Emery**

Voyager Digital - Official Creditors Committee

Client: 118593
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Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B150 11/02/22	Meetings/Communications w/Creditors G. Steinman	3.20	3,008.00	Prepare town hall potential topics and outline.
B150 11/02/22	Meetings/Communications w/Creditors D. Azman	1.30	1,521.00	Prepare for town hall.
B150 11/02/22	Meetings/Communications w/Creditors C. Gibbs	1.20	1,560.00	Prepare for Town Hall (.4); conference call with advisors and co-counsel re preparation for Town Hall (.8).
B150 11/03/22	Meetings/Communications w/Creditors D. Azman	3.40	3,978.00	Prepare for town hall.
B150 11/03/22	Meetings/Communications w/Creditors G. Williams	0.30	184.50	Revise Town Hall materials to incorporate FTI edits (.2); circulate to FTI and MWE (.1).
B150 11/03/22	Meetings/Communications w/Creditors G. Williams	0.40	246.00	Email creditor regarding letter filed on the docket and relief requested therein.



**McDermott
Will & Emery**

Voyager Digital - Official Creditors Committee

Client: 118593
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Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B150 11/03/22	Meetings/Communications w/Creditors G. Williams	0.10	61.50	Email M. Cordasco re Town Hall mechanics.
B150 11/03/22	Meetings/Communications w/Creditors C. Gibbs	1.00	1,300.00	Prepare for call with MWE team and advisors re Town Hall (.6); review of Town Hall presentation outline (.4).
B150 11/03/22	Meetings/Communications w/Creditors G. Steinman	3.80	3,572.00	Prepare for town hall (2.3); prepare for (.5) and attend pre-call with FTI regarding same (1.0).
B150 11/04/22	Meetings/Communications w/Creditors C. Gibbs	4.20	5,460.00	Prepare for (1.2) and attend Town Hall with creditors (3.0).
B150 11/04/22	Meetings/Communications w/Creditors G. Steinman	4.50	4,230.00	Prepare for (1.5) and attend third town hall (3.0).
B150 11/04/22	Meetings/Communications w/Creditors D. Azman	5.60	6,552.00	Prepare for town hall (2.4); attend same (3.0); follow-up re same with FTI (.2).



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Will & Emery**

Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B150 11/04/22	Meetings/Communications w/Creditors G. Williams	3.40	2,091.00	Prepare for (.4) and attend UCC Third Creditors Town Hall (3.0).
B150 11/04/22	Meetings/Communications w/Creditors G. Williams	0.40	246.00	Emails to creditors re town hall follow-up questions regarding plan process and timeline.
B150 11/04/22	Meetings/Communications w/Creditors J. Calandra	2.00	2,600.00	Review budget estimate and assumptions for presentation to Committee.
B150 11/06/22	Meetings/Communications w/Creditors G. Williams	0.50	307.50	Email creditors regarding claims valuation date under the Bankruptcy Code and VGX concerns.
B150 11/06/22	Meetings/Communications w/Creditors G. Williams	0.20	123.00	Email correspondence with Committee members concerning liquidation trustee interviewee materials.
B150 11/06/22	Meetings/Communications w/Creditors D. Epstein	2.70	2,349.00	Review caselaw in connection with preparation of presentation to creditors (1.4); prepare creditor presentation (.9); analyze and review recent docket filings in preparation of same (.4).



**McDermott
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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B150 11/07/22	Meetings/Communications w/Creditors Y. Bekker	0.80	420.00	Review draft deck for creditor presentation (.2); call with J. Evans concerning additional claims information (.3); team status call with J. Evans to review progress of Trust Wind Down deck (.3).
B150 11/07/22	Meetings/Communications w/Creditors D. Epstein	0.70	609.00	Review and revise creditors' committee presentation relating to third-party claims.
B150 11/07/22	Meetings/Communications w/Creditors D. Epstein	1.70	1,479.00	Analyze and review recent docket filings (.4); review caselaw in connection with third party claims (.4); revise power point to reflect same (.2); emails with J. Evans re presentation to creditors (.4); call with J. Evans re planning (.3).
B150 11/08/22	Meetings/Communications w/Creditors G. Williams	2.80	1,722.00	Prepare for (1.5) and attend weekly UCC meeting re Liquidation Trustee appointment and sale (1.3).
B150 11/08/22	Meetings/Communications w/Creditors G. Williams	0.80	492.00	Prepare for (.3) and attend weekly UCC meeting pre-call with FTI re sale (.5).



**McDermott
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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B150 11/08/22	Meetings/Communications w/Creditors G. Steinman	2.50	2,350.00	Prepare for (.5) and attend pre-UCC meeting with FTI re sale (.5); prepare for (.2) and attend weekly UCC meeting re sale (1.3).
B150 11/08/22	Meetings/Communications w/Creditors G. Steinman	1.00	940.00	Prepare materials for UCC meeting re third party claims.
B150 11/08/22	Meetings/Communications w/Creditors J. Calandra	1.80	2,340.00	Revise presentation for UCC concerning third party claims.
B150 11/08/22	Meetings/Communications w/Creditors D. Epstein	2.10	1,827.00	Prepare third party claims presentation.
B150 11/08/22	Meetings/Communications w/Creditors D. Simon	1.30	1,501.50	Attend Committee call re sale and trustee candidates.
B150 11/08/22	Meetings/Communications w/Creditors G. Williams	0.40	246.00	Email creditors regarding sale transaction concerns.



**McDermott
Will & Emery**

Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B150 11/08/22	Meetings/Communications w/Creditors D. Azman	3.20	3,744.00	Attend weekly committee pre-call with FTI re sale progress (.7); prepare for weekly UCC meeting re sale trustee appointment (1.2); attend same (1.3).
B150 11/09/22	Meetings/Communications w/Creditors W. Hameline	0.70	430.50	Research potential third-party claims for presentation to UCC.
B150 11/10/22	Meetings/Communications w/Creditors G. Steinman	1.20	1,128.00	Prepare materials for presentation to UCC on Trust claims.
B150 11/10/22	Meetings/Communications w/Creditors W. Hameline	5.70	3,505.50	Research third-party claims for presentation to Committee (4.5); prepare presentation deck on same for J. Evans review (1.2).
B150 11/10/22	Meetings/Communications w/Creditors G. Williams	0.10	61.50	Respond to media inquiries regarding case disposition.
B150 11/10/22	Meetings/Communications w/Creditors G. Williams	0.30	184.50	Email creditors re November 15 hearing.



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Will & Emery**

Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B150 11/11/22	Meetings/Communications w/Creditors J. Winters	2.40	1,476.00	Prepare deck re claims analysis for Official Committee of Unsecured Creditors meeting.
B150 11/11/22	Meetings/Communications w/Creditors W. Hameline	4.20	2,583.00	Draft presentation deck for J. Evans on potential third-party claims for creditor presentation (3.0); coordinate with other associates to prepare for deck to review (1.2).
B150 11/11/22	Meetings/Communications w/Creditors G. Williams	0.20	123.00	Email creditors re estate causes of action.
B150 11/12/22	Meetings/Communications w/Creditors J. Winters	5.30	3,259.50	Prepare deck re third party claims for Official Committee of Unsecured Creditors meeting.
B150 11/12/22	Meetings/Communications w/Creditors W. Hameline	3.80	2,337.00	Revise and incorporate case team's slides for UCC presentation re claim recovery.
B150 11/12/22	Meetings/Communications w/Creditors J. Evans	1.70	1,836.00	Emails with W. Hameline and Y. Bekker concerning wind down trust analysis and causes of action for presentation (.5); provide comments to wind down trust analysis for creditor call (.5); draft portions of



**McDermott
Will & Emery**

Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B150 11/13/22	Meetings/Communications w/Creditors G. Williams	0.60	369.00	wind down trust analysis concerning government investigations and 2004 investigation (.4); correspondence with W. Hameline concerning wind down trust analysis and third party claims for creditor presentation (.3).
B150 11/14/22	Meetings/Communications w/Creditors D. Epstein	1.10	957.00	Communications with creditors regarding general case updates and recovery expectations.
B150 11/14/22	Meetings/Communications w/Creditors G. Williams	0.30	184.50	Revise draft creditors presentation.
B150 11/14/22	Meetings/Communications w/Creditors G. Williams	0.60	369.00	Calls with multiple creditors re claims administration.
B150 11/14/22	Meetings/Communications w/Creditors G. Williams	0.20	123.00	Calls with multiple creditors re case status concerns.
B150 11/14/22	Meetings/Communications w/Creditors G. Williams			Review pleadings re creditor letter set for hearing November 15 (.1); email same to D. Azman (.1).



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Will & Emery**

Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B150 11/14/22	Meetings/Communications w/Creditors G. Williams	0.90	553.50	Calls with multiple creditors re sale process.
B150 11/14/22	Meetings/Communications w/Creditors G. Williams	1.10	676.50	Draft Committee meeting minutes.
B150 11/14/22	Meetings/Communications w/Creditors J. Evans	0.20	216.00	Emails with G. Steinman and G. Williams concerning communications with creditors.
B150 11/15/22	Meetings/Communications w/Creditors R. Kaylor	2.50	1,537.50	Review and revise presentation concerning third party claims.
B150 11/15/22	Meetings/Communications w/Creditors D. Epstein	1.80	1,566.00	Correspondence with J. Evans re creditors presentation (.4); revise same (1.1); communication with R Kaylor re presentation (.3).
B150 11/15/22	Meetings/Communications w/Creditors D. Azman	2.20	2,574.00	Attend weekly call with FTI re sale (.7); prepare for weekly UCC call re sale (.5); attend same (1.0).



**McDermott
Will & Emery**

Voyager Digital - Official Creditors Committee

Client: 118593
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Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B150 11/15/22	Meetings/Communications w/Creditors G. Steinman	1.00	940.00	Call with A. Niman regarding 11.15 hearing.
B150 11/15/22	Meetings/Communications w/Creditors G. Steinman	2.50	2,350.00	Prepare for (.5) and attend pre-UCC meeting with FTI re sale status (.5); prepare for (.5) and attend weekly UCC meeting re sale updates and Ad Hoc Committee Adv. Proc. 22-1170 (Ad Hoc Group of Equity Interest Holders Proceeding) (1.0).
B150 11/15/22	Meetings/Communications w/Creditors D. Simon	1.10	1,270.50	Prepare for (.1) and attend UCC Committee meeting regarding sale and Equity Holders adversary proceeding (1.0).
B150 11/15/22	Meetings/Communications w/Creditors G. Williams	0.70	430.50	Prepare for (.2) and attend standing UCC pre-call with MWE and FTI re sale (.5).
B150 11/15/22	Meetings/Communications w/Creditors G. Williams	0.60	369.00	Calls with creditors (x3) re November 15 hearing.



**McDermott
Will & Emery**

Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B150 11/15/22	Meetings/Communications w/Creditors G. Williams	1.30	799.50	Prepare for (.3) and attend weekly UCC meeting re sale process (1.0).
B150 11/16/22	Meetings/Communications w/Creditors G. Williams	0.30	184.50	Draft correspondence to creditor body regarding sale process update.
B150 11/16/22	Meetings/Communications w/Creditors G. Williams	1.10	676.50	Draft Committee meeting minutes.
B150 11/16/22	Meetings/Communications w/Creditors G. Williams	0.20	123.00	Calls with creditors regarding claim filing and general status of case.
B150 11/16/22	Meetings/Communications w/Creditors D. Epstein	1.60	1,392.00	Call with J. Winters to discuss creditors presentation (.5); emails with MWE team re creditors presentation (1.1).
B150 11/17/22	Meetings/Communications w/Creditors D. Epstein	3.40	2,958.00	Correspond with MWE team re creditors presentation (.5); analysis re next steps (.8); research as to the same (2.1).



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Will & Emery**

Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B150 11/17/22	Meetings/Communications w/Creditors G. Steinman	0.80	752.00	Revise UCC meeting minutes.
B150 11/21/22	Meetings/Communications w/Creditors R. Kaylor	0.70	430.50	Conference with D. Epstein and A. Brogan re UCC third-party claims presentation.
B150 11/21/22	Meetings/Communications w/Creditors D. Epstein	2.60	2,262.00	Analyze recent filings re case status and effect on potential claims against third parties (.4); prepare for team meeting re creditors presentation (.8); lead meeting re the same (.5); follow up with team re the same (.9).
B150 11/22/22	Meetings/Communications w/Creditors G. Williams	0.60	369.00	Prepare for (.1) and attend UCC meeting pre-call re sale (.5).
B150 11/22/22	Meetings/Communications w/Creditors G. Williams	0.80	492.00	Attend UCC meeting regarding sale and investigation into Ehrlich.
B150 11/22/22	Meetings/Communications w/Creditors D. Azman	2.30	2,691.00	Prepare for weekly UCC meeting (.7); discuss same with G. Steinman (.3); attend weekly FTI meeting to discuss sale (.5); attend weekly UCC meeting re progress of sale and in Ehrlich investigation (.8).



**McDermott
Will & Emery**

Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B150 11/22/22	Meetings/Communications w/Creditors G. Steinman	1.80	1,692.00	Prepare for (.3) and attend pre-UCC meeting re sale (.5); prepare for (.2) and attend weekly UCC meeting re sale status and Ehrlich investigation (.8).
B150 11/26/22	Meetings/Communications w/Creditors G. Williams	2.40	1,476.00	Draft Committee meeting minutes.
B150 11/26/22	Meetings/Communications w/Creditors G. Williams	0.20	123.00	Call with creditor regarding MCB withdrawal issues.
B150 11/29/22	Meetings/Communications w/Creditors G. Steinman	2.10	1,974.00	Prepare for (.2) and attend pre-UCC call with FTI (.8); prepare for (.1) and attend weekly UCC call re sale progress and estate recovery (.5); revise UCC meeting minutes (.5).
B150 11/29/22	Meetings/Communications w/Creditors D. Azman	0.80	936.00	Prepare for weekly UCC call (.3); attend weekly UCC call re sale and recovery status (.5).
B150 11/30/22	Meetings/Communications w/Creditors G. Steinman	1.90	1,786.00	Review of Celsius pleadings regarding crypto/property of the estate issues (1.5); prepare email to UCC regarding same (.4).



**McDermott
Will & Emery**

Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B155 11/11/22	Court Hearings G. Steinman	1.00	940.00	Prepare for 11.15 hearing re cash management and creditor letter.
B155 11/14/22	Court Hearings C. Greer	1.80	783.00	Preparation for 11/15/22 hearing (1.4); review amended agenda for 11/15/22 hearing (.1) assemble relevant materials in preparation for hearing (.3).
B155 11/15/22	Court Hearings G. Steinman	1.20	1,128.00	Prepare for (.3) and attend 11.15 hearing re cash management and creditor letter. (.9).
B155 11/15/22	Court Hearings D. Simon	0.70	808.50	Attend 11.15 hearing re cash management and creditor letter (partial).
B155 11/15/22	Court Hearings G. Williams	0.90	553.50	Attend November 15 hearing re cash management and creditor letter.
B155 11/15/22	Court Hearings D. Azman	1.30	1,521.00	Prepare for November 15th hearing (.2); attend same (.9); discuss same with UST (.2).



**McDermott
Will & Emery**

Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B160 11/01/22	Fee/Employment Applications D. Northrop	0.10	57.50	Correspond with J. Bishop Jones re preparation and MWE combined first monthly fee statement.
B160 11/01/22	Fee/Employment Applications G. Williams	0.20	123.00	Review Debtors' retention application for conflicts check.
B160 11/01/22	Fee/Employment Applications D. Northrop	1.40	805.00	Conference with the clerk of the bankruptcy court re submitting error report with respect to UCC application to retain Harney Westwood & Riegels LP as BVI counsel filed on 10/31 and refiling of corrected version of the retention application (.2); follow-up e-mail correspondence with D. Azman, G. Steinman and G. Williams re same (.2); finalize corrected Harney retention application, Pease declaration in support, proposed order, and certificate of service for filing (.2); file corrected Harney retention application (.2); coordinate service of corrected Harney retention application (.2); coordinate delivery of chambers copy of corrected Harney retention application to chambers (.1); review ECF No 113 (order authorizing names of certain confidential parties in interest and customers to be filed under seal in



**McDermott
Will & Emery**

Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B160 11/01/22	Fee/Employment Applications J. Bishop Jones	7.00	1,855.00	professional retention applications (.2); draft error report to be submitted via ECF requesting that access to ECF No. 607 be restricted in light of the filing of the corrected Harney retention application (.3).
B160 11/01/22	Fee/Employment Applications C. Greer	0.20	87.00	Prepare MWE second monthly fee statement, including exhibits thereto.
B160 11/02/22	Fee/Employment Applications J. Bishop Jones	4.00	1,060.00	Review Harney Westwood & Riegels retention application (.1); communicate with team regarding same (.1).
B160 11/02/22	Fee/Employment Applications J. Bishop Jones	3.00	795.00	Prepare MWE second monthly fee statement, including exhibits thereto.
B160 11/02/22	Fee/Employment Applications D. Northrop	0.30	172.50	Prepare MWE first monthly fee statement, including exhibits thereto.
				Review docket to ascertain whether access to ECF No. 607 (incorrect pdf for Harney retention application) has been restricted pursuant to error report submitted to the clerk's office on 11/1 (.1); telephone calls to the



McDermott
Will & Emery

Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				clerk's office regarding timetable for completing the requested action to restrict access to the document filed at ECF 607 (.2).
B160 11/02/22	Fee/Employment Applications D. Northrop	0.30	172.50	Correspond with J. Bishop Jones re revisions to MWE combined first monthly fee statement (.1); review revised draft of MWE combined first monthly fee statement (.2).
B160 11/03/22	Fee/Employment Applications J. Bishop Jones	3.50	927.50	Prepare MWE first monthly fee statement, including exhibits thereto.
B160 11/03/22	Fee/Employment Applications J. Bishop Jones	3.00	795.00	Prepare MWE second monthly fee statement, including exhibits thereto.
B160 11/03/22	Fee/Employment Applications D. Northrop	1.20	690.00	Further review of revised draft of MWE combined first monthly fee statement (.3); draft/identify additional revisions to MWE combined first monthly fee statement (.4); correspond with J. Bishop Jones and G. Steinman regarding additional revisions (.5).



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B160 11/03/22	Fee/Employment Applications C. Greer	0.20	87.00	Review Moelis second and third monthly fee statement (.1); communicate with MWE team regarding same (.1).
B160 11/04/22	Fee/Employment Applications J. Bishop Jones	7.50	1,987.50	Prepare MWE first monthly fee statement, including exhibits thereto.
B160 11/04/22	Fee/Employment Applications D. Northrop	3.40	1,955.00	Review multiple revisions to MWE's combined first monthly fee statement (.3); multiple e-mail correspondence with G. Steinman and J. Bishop Jones regarding further revisions to MWE's combined first monthly fee statement, including exhibits thereto (.8); draft/prepare revisions to MWE's combined first monthly fee statement (.7); conference (3x) with J. Bishop Jones regarding revisions to MWE's combined first monthly fee statement (.3); final review of MWE's combined first monthly fee statement (.1); finalize MWE and FTI's combined first monthly fee statements for filing on the ECF docket (.2); file MWE's combined first monthly fee statement on the ECF case docket (.4); file FTI's combined first monthly fee statement on the ECF case docket (.6).



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Voyager Digital - Official Creditors Committee

Client: 118593
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Task / Date	Desc. / Name	Hours	Amount	Description
B160 11/07/22	Fee/Employment Applications J. Bishop Jones	5.00	1,325.00	Prepare MWE second monthly fee statement, including exhibits thereto.
B160 11/08/22	Fee/Employment Applications J. Bishop Jones	2.00	530.00	Prepare MWE second monthly fee statement, including exhibits thereto.
B160 11/08/22	Fee/Employment Applications C. Greer	0.60	261.00	Review FTI combined first monthly fee statement regarding objection deadline (.1); communicate with MWE team regarding same (.1); review McDermott combined first monthly fee statement regarding objection deadline (.1); communicate with MWE team regarding same (.1); review Stretto first monthly fee statement (.1); communicate with MWE team regarding same (.1).
B160 11/09/22	Fee/Employment Applications J. Bishop Jones	5.00	1,325.00	Prepare MWE third monthly fee statement, including exhibits thereto.
B160 11/10/22	Fee/Employment Applications J. Bishop Jones	4.50	1,192.50	Prepare MWE third monthly fee statement, including exhibits thereto.



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Voyager Digital - Official Creditors Committee

Client: 118593
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Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B160 11/10/22	Fee/Employment Applications G. Steinman	1.50	1,410.00	Revise monthly fee statement, including exhibits.
B160 11/10/22	Fee/Employment Applications G. Williams	0.60	369.00	Review and revise Harney's monthly fee statement, including exhibits.
B160 11/10/22	Fee/Employment Applications G. Williams	0.50	307.50	Review and revise Cassels' monthly fee statement, including exhibits.
B160 11/10/22	Fee/Employment Applications G. Williams	0.20	123.00	Call with D. Northrop re Harney's fee statement.
B160 11/10/22	Fee/Employment Applications D. Northrop	0.60	345.00	Draft CNO for Committee's application to retain and employ Harney Westwood & Riegels LP as BVI counsel to the Committee.
B160 11/10/22	Fee/Employment Applications D. Northrop	0.50	287.50	Review preliminary drafts of first monthly fee statements of Cassels Brock & Blackwell and Harney Westwood & Riegels (.1); revise/comment on same (.2); conference with G. Williams re same



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
(2).				
B160 11/10/22	Fee/Employment Applications D. Northrop	0.10	57.50	Correspond with J. Bishop Jones regarding preparation of MWE second monthly fee statement.
B160 11/11/22	Fee/Employment Applications G. Steinman	1.50	1,410.00	Revise monthly fee statement, including exhibits.
B160 11/11/22	Fee/Employment Applications J. Bishop Jones	4.00	1,060.00	Prepare MWE third monthly fee statement, including exhibits thereto.
B160 11/11/22	Fee/Employment Applications G. Williams	0.30	184.50	Revise CNO for Harneys retention order (.2); email G. Steinman re same (.1).
B160 11/11/22	Fee/Employment Applications D. Northrop	1.60	920.00	Review case management procedures order for provisions governing the filing and service of motions for relief, objections/responses and CNOs (.3); draft certificate of service and assemble service list for CNO for



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B160 11/12/22	Fee/Employment Applications G. Steinman	1.00	940.00	Committee's application to retain and employ Harney Westwood & Riegels LP as BVI counsel to the Committee (.3); prepare to file and serve CNO (.2); finalize CNO and certificate of service for filing (.1); file CNO (.2); coordinate service of same (.1); draft e-mail transmitting as-filed CNO and proposed order in Word format to chambers (.4).
B160 11/14/22	Fee/Employment Applications J. Bishop Jones	3.00	795.00	Revise monthly fee statement, including exhibits.
B160 11/14/22	Fee/Employment Applications J. Bishop Jones	3.50	927.50	Prepare MWE second monthly fee statement, including exhibits thereto.
B160 11/14/22	Fee/Employment Applications G. Williams	0.20	123.00	Prepare MWE third monthly fee statement, including exhibits thereto.
				Email BVI (.1) and Canadian counsel regarding fee escrow information (.1).



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B160 11/14/22	Fee/Employment Applications D. Northrop	0.10	57.50	Review interim compensation procedures order to confirm deadline for professionals to file their first interim fee applications.
B160 11/15/22	Fee/Employment Applications J. Bishop Jones	5.20	1,378.00	Prepare MWE third monthly fee statement, including exhibits thereto.
B160 11/16/22	Fee/Employment Applications C. Greer	0.20	87.00	Review Harney Westwood retention order (.1); communicate with MWE team regarding same (.1).
B160 11/16/22	Fee/Employment Applications J. Bishop Jones	5.00	1,325.00	Prepare MWE third monthly fee statement, including exhibits thereto.
B160 11/17/22	Fee/Employment Applications D. Northrop	1.20	690.00	Review draft FTI second monthly fee statement (.5); draft comments/revisions to FTI second monthly fee statement (.7).
B160 11/17/22	Fee/Employment Applications J. Bishop Jones	2.50	662.50	Prepare MWE Fee Application, including exhibits thereto.



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B160 11/17/22	Fee/Employment Applications J. Bishop Jones	1.00	265.00	Review FTI 2nd Monthly Fee Statement (.8); provide comments to same (.2).
B160 11/17/22	Fee/Employment Applications J. Bishop Jones	2.00	530.00	Prepare MWE third monthly fee statement, including exhibits thereto.
B160 11/17/22	Fee/Employment Applications G. Williams	0.70	430.50	Review and revise Cassels' fee application, including exhibits thereto.
B160 11/18/22	Fee/Employment Applications C. Greer	0.60	261.00	Review declaration of disinterestedness of Kramer Levin Naftalis & Frankel (.1); communicate with MWE team regarding same (.1); review Deloitte Tax LLP as tax services provider first monthly fee statement (.1); communicate with MWE team regarding same (.1); review Stretto second monthly fee statement (.1); communicate with MWE team regarding same (.1).
B160 11/18/22	Fee/Employment Applications J. Bishop Jones	2.50	662.50	Prepare MWE third monthly fee statement, including exhibits thereto.



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B160 11/18/22	Fee/Employment Applications J. Bishop Jones	1.50	397.50	Prepare MWE Fee Application, including exhibits thereto.
B160 11/18/22	Fee/Employment Applications J. Bishop Jones	3.00	795.00	Prepare MWE second monthly fee statement, including exhibits thereto.
B160 11/21/22	Fee/Employment Applications J. Bishop Jones	2.50	662.50	Prepare MWE third monthly fee statement, including exhibits thereto.
B160 11/21/22	Fee/Employment Applications J. Bishop Jones	2.00	530.00	Prepare MWE second monthly fee statement, including exhibits thereto.
B160 11/21/22	Fee/Employment Applications J. Bishop Jones	0.80	212.00	Prepare MWE Fee Application, including exhibits thereto.
B160 11/21/22	Fee/Employment Applications D. Northrop	0.30	172.50	E-mail correspondence with J. Bishop Jones regarding procedure for requesting payment of unobjected-to professionals fees and expenses pursuant to the interim compensation procedures order.



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B160 11/22/22	Fee/Employment Applications J. Bishop Jones	2.00	530.00	Prepare MWE second monthly fee statement, including exhibits thereto.
B160 11/22/22	Fee/Employment Applications J. Bishop Jones	2.00	530.00	Prepare MWE third monthly fee statement, including exhibits thereto.
B160 11/23/22	Fee/Employment Applications C. Greer	0.20	87.00	Review Quinn Emanuel fourth monthly fee statement (.1); communicate with MWE team regarding same (.1).
B160 11/23/22	Fee/Employment Applications C. Greer	0.40	174.00	Review Quinn Emanuel fourth monthly fee statement (.1); communicate with MWE team regarding same (.1); review supplemental declaration of S. Kirpalani in connection with employment as special counsel to debtor (.1); communicate with MWE team regarding same (.1).
B160 11/23/22	Fee/Employment Applications J. Bishop Jones	1.50	397.50	Prepare MWE third monthly fee statement, including exhibits thereto.



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B160 11/28/22	Fee/Employment Applications D. Northrop	0.70	402.50	Draft application for retention and employment of conflicts counsel.
B160 11/28/22	Fee/Employment Applications D. Northrop	0.10	57.50	Begin review of expense reimbursement portion of exhibits to MWE second monthly fee statement.
B160 11/28/22	Fee/Employment Applications J. Bishop Jones	2.00	530.00	Prepare MWE second monthly fee statement, including exhibits thereto.
B160 11/28/22	Fee/Employment Applications J. Bishop Jones	2.00	530.00	Prepare MWE Fee Application, including exhibits thereto.
B160 11/28/22	Fee/Employment Applications G. Steinman	1.50	1,410.00	Revise McDermott interim fee application.
B160 11/29/22	Fee/Employment Applications G. Steinman	1.00	940.00	Revise McDermott monthly fee statements, including exhibits (.5); call with J. Jones regarding same (.5).



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B160 11/29/22	Fee/Employment Applications D. Northrop	1.00	575.00	Review/analyze expense reimbursement portion of exhibits to MWE second monthly fee statement for compliance with U.S. Trustee guidelines (.6); correspondence with G. Steinman and J. Bishop Jones re same and revisions thereto (.4).
B160 11/29/22	Fee/Employment Applications G. Williams	2.80	1,722.00	Draft (1.8) and revise FTI September fee statement (1.0).
B160 11/29/22	Fee/Employment Applications J. Bishop Jones	0.50	132.50	Conference with G. Steinman re MWE First Interim Fee Application, including exhibits thereto.
B160 11/29/22	Fee/Employment Applications J. Bishop Jones	3.00	795.00	Prepare MWE second monthly fee statement, including exhibits thereto.
B160 11/29/22	Fee/Employment Applications J. Bishop Jones	0.50	132.50	Revise FTI 2nd Monthly Fee Statement for G. Williams review.



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Voyager Digital - Official Creditors Committee

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Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B160 11/29/22	Fee/Employment Applications J. Bishop Jones	3.00	795.00	Prepare MWE third monthly fee statement, including exhibits thereto.
B160 11/30/22	Fee/Employment Applications G. Steinman	1.60	1,504.00	Revise McDermott interim fee application (1.2); call with G. Williams regarding FTI interim fee application (.4).
B160 11/30/22	Fee/Employment Applications G. Williams	1.40	861.00	Draft FTI fee application.
B160 11/30/22	Fee/Employment Applications J. Bishop Jones	3.00	795.00	Prepare MWE second monthly fee statement, including exhibits thereto.
B160 11/30/22	Fee/Employment Applications J. Bishop Jones	1.00	265.00	Prepare MWE third monthly fee statement, including exhibits thereto.
B180 11/01/22	Avoidance Action Analysis W. Hameline	2.90	1,783.50	Research recovery of preferential fraudulent transfers (2.0); draft memorandum on fraudulent transfer for D. Simon (.9).



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B180 11/07/22	Avoidance Action Analysis D. Simon	1.50	1,732.50	Numerous communications regarding discovery and depositions (.7); review same (.6); communications with FTI regarding preference analysis (.2).
B180 11/15/22	Avoidance Action Analysis R. Kaylor	2.00	1,230.00	Research fraudulent conveyance law re bankruptcy notice for officers of a debtor and personal litigation notice.
B180 11/23/22	Avoidance Action Analysis N. Brown	0.50	547.50	Conference with R. Kaylor regarding fraudulent transfers.
B180 11/29/22	Avoidance Action Analysis G. Steinman	1.20	1,128.00	Review of FTI preference analysis (1.0); email correspondence with FTI regarding same (.2).
B190 11/01/22	Other Contested Matters C. Greer	0.20	87.00	Review notice of presentment and notice of hearing regarding joint stipulation between Securities Exchange Commission and Debtors extending time to take action to determine dischargeability of debt owing to governmental unit (.1); communicate with MWE team regarding same (.1).



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B190 11/02/22	Other Contested Matters D. Simon	2.50	2,887.50	Call with Quinn/Kirkland regarding financial discovery (.7); revise discovery requests re same (1.1); multiple calls with J. Evans and J. Calandra regarding same (.7).
B190 11/07/22	Other Contested Matters G. Williams	0.90	553.50	Review pleadings in Adv. Proc. 22-1145 (Giacobbe Adversary Proceeding) (.7); email summary re same to D. Azman and G. Steinman (.2).
B190 11/07/22	Other Contested Matters G. Williams	0.80	492.00	Research re 523(a)(2) issues in Adv. Proc. 22-1145 (Giacobbe Adversary Proceeding).
B190 11/08/22	Other Contested Matters W. Hameline	3.00	1,845.00	Revise fraudulent transfer memo (2.8); circulate to J. Evans and D. Simon for partner review (.2).
B190 11/08/22	Other Contested Matters C. Greer	0.80	348.00	Review notice of adjournment of hearing regarding S. Partab letter objection & motion to appoint equity committee and letter to court from D. Stephenson (.1); communicate with MWE team regarding same (.1); review notice of adjournment of hearing regarding debtors' motion to extend automatic stay in Adv. Proc. 22-1133 (De Sousa Adversary Proceeding) (.1); communicate with MWE team regarding same (.1);



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Voyager Digital - Official Creditors Committee

Client: 118593
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Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B190 11/08/22	Other Contested Matters D. Simon	0.70	808.50	review Giacobbe memorandum in opposition to motion to dismiss (.1); communicate with MWE team regarding same (.1); review debtors' objection to letter filed by A. Niman (.1); communicate with MWE team regarding same (.1).
B190 11/10/22	Other Contested Matters G. Williams	1.30	799.50	Review and revise discovery materials (.4); communications with J. Calandra regarding same (.3).
B190 11/10/22	Other Contested Matters C. Greer	0.20	87.00	Review Debtors' response to Niman letter (.4); prepare detailed timeline of events re same for G. Steinman and D. Azman (.9).
B190 11/11/22	Other Contested Matters G. Williams	2.80	1,722.00	Review letter to court from S. Inu in response to debtors' objection to letter filed by A. Niman (.1); communicate with MWE team regarding same (.1).
				Research re dischargeability (1.9); email summary re same to G. Steinman and D. Azman (.9).



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Voyager Digital - Official Creditors Committee

Client: 118593
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Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B190 11/11/22	Other Contested Matters D. Simon	0.50	577.50	Review complaint filed in Adv. Proc. 22-1170 (Ad Hoc Group of Equity Interest Holders Proceeding).
B190 11/14/22	Other Contested Matters A. Squillante	0.40	114.00	Prepare docket materials for R. Kaylor for two related adversary proceedings.
B190 11/14/22	Other Contested Matters D. Simon	0.50	577.50	Communications with G. Williams and D. Azman regarding Adv. Proc. 22-1145 (Giacobbe Adversary Proceeding) complaint.
B190 11/15/22	Other Contested Matters G. Steinman	2.40	2,256.00	Review of class action complaint (1.2); research regarding validity of same (.9); email correspondence with J. Evans regarding same (.3).
B190 11/15/22	Other Contested Matters J. Calandra	1.20	1,560.00	Review FTX bankruptcy proceeding and status re impact on claims.
B190 11/16/22	Other Contested Matters C. Greer	0.80	348.00	Review order denying letters filed by A. Niman (.1); communicate with MWE team regarding same (.1); review debtors' motion to dismiss in Adv. Proc. 22-1145 (Giacobbe Adversary Proceeding) (.1);



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B190 11/16/22	Other Contested Matters D. Simon	1.00	1,155.00	communicate with MWE team regarding same (.1); review debtors' notice of same (.1); communicate with MWE team regarding same (.1); review debtors' reply to memorandum in opposition to same (.1); communicate with MWE team regarding same (.1).
B190 11/17/22	Other Contested Matters D. Simon	1.50	1,732.50	Review discovery regarding release issues.
B190 11/18/22	Other Contested Matters C. Greer	0.20	87.00	Review confidentiality stipulation and protective order (.1); communicate with MWE team regarding same (.1).
B190 11/18/22	Other Contested Matters G. Steinman	0.60	564.00	Prepare for and attend call with D. Simon and Kirkland regarding response to AHG.



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B190 11/23/22	Other Contested Matters C. Greer	0.20	87.00	Review supplemental declaration of S. Kirpalani in connection with employment as special counsel to debtors (.1); communicate with MWE team regarding same (.1).
B210 11/03/22	Business Operations D. Azman	0.50	585.00	Communication with K&E re surety bonds (.3); communication with K&E re company laptop (.2).
B210 11/11/22	Business Operations C. Greer	0.20	87.00	Review certification of counsel regarding fourth interim cash management order (.1); communicate with MWE team regarding same (.1).
B210 11/16/22	Business Operations C. Greer	0.20	87.00	Review October 2022 Monthly operating report (1.); communicate with MWE team regarding same (.1).
B210 11/18/22	Business Operations C. Greer	0.70	304.50	Submit registrations with claims agent for docket subscriptions for: J. Calandra, J. Evans, A. Brogan, D. Epstein, R. Kaylor, P. Kennedy, and G. Steinman.
B210 11/18/22	Business Operations G. Steinman	1.20	1,128.00	Review amended schedules of Voyager Digital LLC.



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Voyager Digital - Official Creditors Committee

Client: 118593
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Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B210 11/23/22	Business Operations T. Angkatavanich	0.80	1,040.00	Review summary memo regarding LLC transfers (.6); correspondence regarding same (.2).
B210 11/28/22	Business Operations T. Angkatavanich	2.80	3,640.00	Review background information, memo, and financial statement (1.0), review various documents regarding LLC ownership and changes in ownership and other information (1.2); issues in connection with ownership, transfers and related issues (.6).
B210 11/29/22	Business Operations T. Angkatavanich	1.50	1,950.00	Analyze the LLC transfers for the potential impact on creditor distributions (.7); correspondence regarding same (.3); internal call regarding same and request of additional items (.5).
B210 11/29/22	Business Operations G. Steinman	1.20	1,128.00	Review of proposed stipulation regarding debit card program (.9); email correspondence with D. Azman regarding same (.3).
B210 11/29/22	Business Operations D. Azman	0.90	1,053.00	Review debit card stipulation (.6); develop strategy re same with G. Steinman (.3).



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B210 11/30/22	Business Operations G. Steinman	2.70	2,538.00	Call with M. Eisler regarding FBO motion and contract termination (.9); review of same (1.2); call with D. Azman regarding same (.3); email correspondence with Debtors regarding same (.3).
B210 11/30/22	Business Operations D. Azman	0.60	702.00	Review motion to compel MCB (.3); discuss same with G. Steinman (.3).
B220 11/28/22	Employee Issues D. Lipkin	1.00	1,300.00	Review additional employment agreements and other employment-related documentation received from A. Smith (.6); review updated cap table information with respect to profits interests (P units) allocated to selected employees (.4).
B220 11/29/22	Employee Issues D. Lipkin	0.20	260.00	Review of additional employment agreements and other employment-related documentation received from A. Smith (.1) and related communication with D. Azman and J. Evans (.1).
B240 11/02/22	Tax Issues J. Lutz	0.30	390.00	Correspondence with D. Azman regarding plan tax issues.



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B240 11/03/22	Tax Issues J. Lutz	1.00	1,300.00	Correspondence with D. Azman re sale tax issues (.2); review prior correspondence re same (.5); conference with M. Wilder re same (.3).
B240 11/03/22	Tax Issues D. Azman	0.50	585.00	Discuss plan to sale tax issues with K&E.
B240 11/10/22	Tax Issues A. Teng	1.10	676.50	Research bankruptcy case law re redemption and related tax consequences for J. Lutz (1.0); circulate findings to J. Lutz (.1).
B240 11/10/22	Tax Issues J. Lutz	0.50	650.00	Conference with A. Teng regarding tax consequences of redemption.
B290 11/01/22	Insurance D. Simon	1.20	1,386.00	Call with W. Hameline and G. Steinman regarding insurance issues (.5); review research relating to same (.7).
B290 11/02/22	Insurance W. Hameline	0.50	307.50	Revise letter regarding debtor insurance policy purchase for D. Simon.



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B290 11/02/22	Insurance W. Hameline	1.90	1,168.50	Draft memorandum on debtors' insurance policy purchase for D. Simon.
B290 11/02/22	Insurance D. Simon	0.70	808.50	Revise insurance letter (.4); communications with W. Hameline regarding same (.3).
B310 11/05/22	Claims Admin. & Objections J. Evans	0.20	216.00	Correspondence with FTI concerning claims analysis and shortfall issues.
B320 11/01/22	Plan and Disclosure Statement C. Greer	0.20	87.00	Review motion to extend exclusivity (.1); communicate with MWE team regarding same (.1).
B320 11/01/22	Plan and Disclosure Statement D. Northrop	0.30	172.50	Revise/correct Committee's statement in response to the Ad Hoc Group of Equity Holders' objection to Debtors' disclosure statement approval motion (original filed at ECF 567) (.1); correspond with D. Simon re filing corrected pdf image for Committee's statement and submitting new error report to the clerk's office via ECF (.2).



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 11/01/22	Plan and Disclosure Statement G. Williams	0.20	123.00	Review Debtors' final exclusivity motion draft.
B320 11/01/22	Plan and Disclosure Statement Y. Bekker	0.20	105.00	Correspondence from J. Evans re: Wind-Down Trust funding requirements.
B320 11/01/22	Plan and Disclosure Statement J. Evans	1.10	1,188.00	Meet with J. Calandra concerning wind down trust issues (.6); conference with Y. Bekker and D. Epstein concerning wind down trust issues for UCC (.5).
B320 11/02/22	Plan and Disclosure Statement D. Azman	1.20	1,404.00	Prepare for (.2) and attend call with K&E re plan confirmation issues (.5); call with A. Philips re potential trustee role (.5).
B320 11/02/22	Plan and Disclosure Statement J. Evans	0.50	540.00	Conference with Y. Bekker concerning wind-down trust (.3); correspondence with J. Calandra concerning wind-down trust for committee presentation (.2).
B320 11/02/22	Plan and Disclosure Statement J. Calandra	1.00	1,300.00	Research relating to Wind-Down Trust budget (0.5) and creation of presentation deck concerning same (0.5).



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Will & Emery**

Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 11/02/22	Plan and Disclosure Statement Y. Bekker	0.20	105.00	Review J. Calandra draft of deck for creditor presentation relating to Wind-Down Trust budget.
B320 11/02/22	Plan and Disclosure Statement D. Simon	0.50	577.50	Call with Kirkland regarding plan issues.
B320 11/02/22	Plan and Disclosure Statement G. Williams	0.60	369.00	Prepare for (.1) and attend call with Debtors' counsel regarding the Plan (.5).
B320 11/03/22	Plan and Disclosure Statement G. Williams	0.10	61.50	Email D. Azman re voting ballot.
B320 11/03/22	Plan and Disclosure Statement M. Wilder	1.00	1,300.00	Correspondence regarding liquidating trust with D. Azman (.4); call with Kirkland to discuss same (.6).
B320 11/03/22	Plan and Disclosure Statement D. Simon	0.70	808.50	Draft email to D. Azman regarding control of trust.



**McDermott
Will & Emery**

Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 11/04/22	Plan and Disclosure Statement G. Steinman	2.20	2,068.00	Prepare trust agreement.
B320 11/04/22	Plan and Disclosure Statement D. Simon	1.00	1,155.00	Communications with MWE team regarding plan issues and investigation.
B320 11/10/22	Plan and Disclosure Statement T. Angkatavanich	0.70	910.00	Correspondence regarding trusts and related planning.
B320 11/10/22	Plan and Disclosure Statement J. Evans	0.90	972.00	Correspondence with G. Steinman concerning wind down trust analysis and trust administration issues (.2); zoom conference with MWE team concerning wind down trust analysis (.7).
B320 11/11/22	Plan and Disclosure Statement C. Greer	0.20	87.00	Review certificate of no objection regarding motion extending exclusive periods (.1); communicate with MWE team regarding same (.1).



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 11/11/22	Plan and Disclosure Statement G. Williams	2.80	1,722.00	Research governance and structural issues related to Liquidation Trust (1.5); draft Liquidation Trust Agreement (1.3).
B320 11/11/22	Plan and Disclosure Statement A. Squillante	1.50	427.50	Prepare comparison data for Trust Administration cost structure for Y. Bekker.
B320 11/14/22	Plan and Disclosure Statement G. Williams	1.20	738.00	Draft liquidation trust agreement.
B320 11/15/22	Plan and Disclosure Statement C. Gibbs	0.50	650.00	Receipt and review of multiple emails re status of confirmation.
B320 11/16/22	Plan and Disclosure Statement C. Greer	0.50	217.50	Review order extending exclusive periods (.1); communicate with MWE team regarding same (.1); review notice of deadlines related to second amended joint plan (.2); communicate with MWE team regarding same (.1).



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B320 11/22/22	Plan and Disclosure Statement G. Williams	1.80	1,107.00	Research governance and structural issues related to Liquidation Trust (1.5); draft Liquidation Trust Agreement (.6).
B320 11/22/22	Plan and Disclosure Statement G. Steinman	3.40	3,196.00	Review liquidating trust agreement (2.2); review of plan in support of same (1.2).
B320 11/22/22	Plan and Disclosure Statement D. Simon	0.30	346.50	Communications with G. Steinman regarding plan issues.
B320 11/28/22	Plan and Disclosure Statement G. Steinman	0.50	470.00	Communications with D. Simon regarding plan process (.3); prepare summary of same (.2).
B320 11/28/22	Plan and Disclosure Statement D. Simon	0.30	346.50	Communications with G. Steinman regarding plan and open issues.
B320 11/29/22	Plan and Disclosure Statement D. Simon	0.50	577.50	Communications with J. Evans, D. Azman and K&E regarding plan issues and timeline.



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B470 11/03/22	Foreign Proceedings G. Steinman	0.80	752.00	Revise 3AC protocol documents.
B470 11/03/22	Foreign Proceedings D. Azman	0.30	351.00	Communication with K&E re 3AC information sharing protocol.
B470 11/09/22	Foreign Proceedings G. Steinman	0.20	188.00	Email correspondence with D. Azman regarding 3AC NDA.
B470 11/10/22	Foreign Proceedings G. Steinman	0.40	376.00	Email correspondence with D. Azman and P. Hage regarding 3AC NDA.
B470 11/11/22	Foreign Proceedings G. Steinman	1.20	1,128.00	Finalize 3AC NDA and circulate for signature (.5); review and revise 3AC release (.7).
B470 11/11/22	Foreign Proceedings G. Williams	0.30	184.50	Compile documentation re Committee governance for 3AC proceeding.



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
		Total Hours	471.70	Total For Services
				\$363,080.50

Timekeeper Summary

Name	Hours	Rate	Amount
T. Angkatavanich	5.80	1,300.00	7,540.00
D. Azman	35.60	1,170.00	41,652.00
Y. Bekker	1.20	525.00	630.00
J. Bishop Jones	103.50	265.00	27,427.50
A. Brogan	13.90	870.00	12,093.00
N. Brown	0.50	1,095.00	547.50
J. Calandra	14.60	1,300.00	18,980.00
D. Epstein	21.20	870.00	18,444.00
J. Evans	14.10	1,080.00	15,228.00
C. Gibbs	9.90	1,300.00	12,870.00
C. Greer	10.10	435.00	4,393.50
W. Hameline	25.90	615.00	15,928.50
R. Kaylor	5.20	615.00	3,198.00
D. Lipkin	27.40	1,300.00	35,620.00
J. Lutz	1.80	1,300.00	2,340.00
D. Northrop	15.50	575.00	8,912.50
D. Simon	19.70	1,155.00	22,753.50
A. Squillante	1.90	285.00	541.50
G. Steinman	76.30	940.00	71,722.00
A. Teng	1.10	615.00	676.50
M. Wilder	1.00	1,300.00	1,300.00
G. Williams	57.80	615.00	35,547.00
J. Winters	7.70	615.00	4,735.50
Totals	471.70		\$363,080.50

Task Code Summary



**McDermott
Will & Emery**

Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task Code	Description	Hours	Amount
B110	Case Administration	3.60	1,996.00
B120	Asset Analysis & Recovery	7.80	7,941.00
B130	Asset Disposition	92.70	98,643.50
B140	Automatic Stay Issues	4.20	5,287.00
B150	Meetings/Communications w/Creditors	140.40	121,221.00
B155	Court Hearings	6.90	5,734.00
B160	Fee/Employment Applications	133.80	47,746.50
B180	Avoidance Action Analysis	8.10	6,421.50
B190	Other Contested Matters	22.50	18,688.50
B210	Business Operations	13.30	14,242.50
B220	Employee Issues	1.20	1,560.00
B240	Tax Issues	3.40	3,601.50
B290	Insurance	4.30	3,670.50
B310	Claims Admin. & Objections	0.20	216.00
B320	Plan and Disclosure Statement	26.10	23,131.50
B470	Foreign Proceedings	3.20	2,979.50
		471.70	363,080.50

Costs and Other Charges

Description	Amount
Computer Research	279.50
Computer Research, DANIEL M SIMON	
Computer Research	190.45
Computer Research, GRAYSON WILLIAMS	
Computer Research	279.50
Computer Research, DANIEL M SIMON	
Computer Research	139.75
Computer Research, DANIEL M SIMON	
Computer Research	304.66
Computer Research, ROBERT KAYLOR	
Computer Research	4,112.84
Computer Research, WILLIAM HAMELINE	
Computer Usage Charge - Data Review & Production Software	375.96
November monthly fee for Discovery Platform Use (RelativityOne)	
Messenger/Courier	37.07



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Description	Amount
VENDOR: Federal Express Corporation INVOICE#: 804533798 DATE: 2/21/2023 - FedEx Charges- Miami Office	
Messenger/Courier	26.96
VENDOR: Federal Express Corporation INVOICE#: 805312360 DATE: 2/28/2023 - FedEx Charges- Dallas Office	
Miscellaneous	12.30
Pacer charges July 1, 2022 through October 5, 2022	
Miscellaneous	70.00
Fee for Darren Azman of McDermott Will & Emery, LLP counsel to the Official Committee of Unsecured Creditors to attend the November 15, 2022 omnibus hearing.	
Miscellaneous	70.00
Fee for Grayson Williams of McDermott Will & Emery, LLP counsel to the Official Committee of Unsecured Creditors to attend the November 15, 2022 omnibus hearing.	
Miscellaneous	70.00
Fee for Gregg Steinman of McDermott Will & Emery, LLP counsel to the Official Committee of Unsecured Creditors to attend the November 15, 2022 omnibus hearing.	
Miscellaneous	70.00
Fee for Christopher Pease of Harney Westwood & Riegels LP, proposed BVI counsel to the Official Committee of Unsecured Creditors to attend the November 15, 2022 omnibus hearing.	
Obtain Copy of Transcripts	57.60
VENDOR: Veritext INVOICE#: 6182201 DATE: 11/17/2022 - Obtain transcript of 11/15/2022 hearing in In re Voyager Digital Holdings, Inc., et al. (U.S. Bankruptcy Court for the Southern District of New York)	
Obtain Copy of Transcripts	54.00
VENDOR: Veritext INVOICE#: 6393149 DATE: 2/28/2023 - Obtain transcript of 2/24/2023 continued hearing in In re Voyager Digital Holdings, Inc., et al., Case No. 22-10943 (MEW) (U.S. Bankruptcy Court for the Southern District of New York)	
Professional Services/Consultants	2,113.79
Expenses incurred by Committee Member Richard Kiss while attending auction of Voyager's assets in New York from 9/11/2022 – 9/14/2022.	
Total Costs and Other Charges	\$8,264.38
Total This Matter	<u>\$371,344.88</u>



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

For Services Rendered in Connection with:

Matter: 0012 Special Committee Investigation

Task / Date	Desc. / Name	Hours	Amount	Description
B430 11/01/22	Special Committee Investigation J. Evans	0.40	432.00	Correspondence with J. Calandra concerning asset discovery.
B430 11/01/22	Special Committee Investigation D. Epstein	0.80	696.00	Correspond with J Evans re upcoming creditors committee meeting re third party claims (.4); correspond with QE and KE teams re 2004 (.1); call with J Evans re third party claims research (.1); correspond with J. Winters re third party claims research (.2).
B430 11/01/22	Special Committee Investigation J. Calandra	2.20	2,860.00	Revise document demand and production schedule (1.9); correspond with Ehrlich counsel re same (.3).
B430 11/02/22	Special Committee Investigation D. Epstein	0.20	174.00	Correspond with counsel for Debtors, Ehrlich, and the Special Committee re discovery requests.



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B430 11/02/22	Special Committee Investigation D. Epstein	2.10	1,827.00	Correspondence with MWE team re 2004 deposition and strategy for the same (.7); correspond with J Winters re third party claims research (.1); conference with G. Williams re 2004 (.1); research in connection with third party claims (1.2).
B430 11/02/22	Special Committee Investigation J. Evans	1.60	1,728.00	Review and revise asset discovery requests (.4); zoom conference with opposing counsel and counsel for individuals (.5); conference with D. Simon and J. Calandra concerning asset discovery and strategy (.4); emails with D. Simon and G. Williams concerning revised discovery requests (.3).
B430 11/02/22	Special Committee Investigation G. Williams	0.50	307.50	Draft request for production for Debtors' CEO (.1); send to J. Calandra, D. Simon, J. Evans, D. Azman, D. Epstein, and G. Steinman (.1).
B430 11/02/22	Special Committee Investigation G. Williams	0.20	123.00	Draft notice of deposition (.1); circulate to D. Simon, J. Calandra, D. Epstein, J. Evans, G. Steinman and D. Azman (.1).
B430 11/02/22	Special Committee Investigation J. Winters	1.10	676.50	Draft memorandum concerning third party claims.



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Voyager Digital - Official Creditors Committee

Client: 118593
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Task / Date	Desc. / Name	Hours	Amount	Description
B430 11/02/22	Special Committee Investigation J. Calandra	5.50	7,150.00	Prepare for call with Ehrlich counsel re investigation (2.0); call with Ehrlich counsel re same (.5); follow up after call to address changes to document demands for Ehrlich and Evans (1.0); analysis of claims and damages against same (2.0).
B430 11/03/22	Special Committee Investigation J. Winters	5.30	3,259.50	Draft memorandum concerning third party claims.
B430 11/03/22	Special Committee Investigation D. Epstein	0.50	435.00	Review research from J. Winters re third party claims.
B430 11/04/22	Special Committee Investigation D. Epstein	1.80	1,566.00	Revise memo on third party claims.
B430 11/04/22	Special Committee Investigation J. Calandra	1.70	2,210.00	Review Evan Psaropoulos doc demands (1.2); analyze relevant transfer law (.5).



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Voyager Digital - Official Creditors Committee

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Task / Date	Desc. / Name	Hours	Amount	Description
B430 11/06/22	Special Committee Investigation J. Evans	0.20	216.00	Correspondence with D. Epstein concerning third party claims.
B430 11/07/22	Special Committee Investigation P. Kennedy	0.20	158.00	Call with crypto team re claim investigation (.1); draft and circulate notes from call to crypto team re same (.1).
B430 11/07/22	Special Committee Investigation R. Kaylor	0.80	492.00	Conference with J. Evans, A. Brogan and D. Epstein re upcoming depositions of Ehrlich and Psaropoulos (.5); discuss deposition outline draft (.3).
B430 11/07/22	Special Committee Investigation J. Evans	1.80	1,944.00	Meet with D. Epstein and W. Hameline concerning third party claims (.4); correspondence with J. Winters and Y. Bekker concerning third party claims (.3); emails with D. Simon concerning asset discovery requests (.2); correspondence with D. Simon and D. Epstein concerning asset discovery requests (.2); conference with D. Epstein concerning asset discovery requests (.3); review and provide comments to asset discovery requests (.4).



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Voyager Digital - Official Creditors Committee

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Task / Date	Desc. / Name	Hours	Amount	Description
B430 11/07/22	Special Committee Investigation J. Winters	0.60	369.00	Participate in work-in-progess conference re Third Party claim investigation.
B430 11/07/22	Special Committee Investigation W. Hameline	7.20	4,428.00	Revise research memo re third party claims for J. Evans and D. Simon.
B430 11/07/22	Special Committee Investigation W. Hameline	0.60	369.00	Meet with team regarding upcoming work and deadlines.
B430 11/07/22	Special Committee Investigation A. Brogan	5.40	4,698.00	Review topics for deposition of S. Ehrlich (3.8); conference with R. Kaylor re same (.5); team call re strategy for Ehrlich and E. Psaropoulos depositions (1.1).
B430 11/07/22	Special Committee Investigation D. Epstein	4.40	3,828.00	Correspond with FTI team re U.S. trustee and security issues (.2); strategize and plan next steps with MWE team (.4); analyze and review additional docket filings (.1); revise and send deposition notices for Psaropoulos and Ehrlich (1.6); revise send requests for Psaropoulos (.4); emails with R. Kaylor re deadline for Ehrlich to produce documents and review strategy for the same (.1); correspond with G. Williams re status



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Task / Date	Desc. / Name	Hours	Amount	Description
B430 11/07/22	Special Committee Investigation G. Williams	0.40	246.00	of deposition notices (.2); correspond with MWE team re upcoming depositions (.5); strategize in connection with the same (.9).
B430 11/08/22	Special Committee Investigation D. Epstein	3.60	3,132.00	Prepare notice of deposition for Debtors' CCO.
B430 11/08/22	Special Committee Investigation G. Williams	0.10	61.50	Correspond with J. Evans re Psaropolous requests (.2); correspond with G. Williams re requests (.4); revise requests (.4); correspond with D. Simon and J. Calandra re emails to counsel for Psaropoulos and Ehrlich (.2); emails with D. Simon re service and counsel for Psaropoulos (.2); send 2004 requests to counsel for Ehrlich, KE and QE teams, US Trustee (.4); emails with W. Hameline re third party claims research (.2); strategy and analysis of third party claims in connection with news re bidder (1.6).
B430 11/08/22	Special Committee Investigation G. Williams	0.10	61.50	Revise requests for production (1.0); send to D. Epstein (.1).



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Voyager Digital - Official Creditors Committee

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Task / Date	Desc. / Name	Hours	Amount	Description
B430 11/08/22	Special Committee Investigation G. Williams	1.10	676.50	Revise requests for production and send to D. Epstein.
B430 11/08/22	Special Committee Investigation R. Kaylor	2.50	1,537.50	Conference with A. Brogan re Ehrlich and Psaropoulos depositions (.2); research trust law and fraudulent transactions (1.0); review I.R.C. 2036 (1.0); draft deposition outline memorandum (.3).
B430 11/08/22	Special Committee Investigation C. Douglas	0.20	234.00	Correspond with R. Kaylor re discovery requests (.1); review discovery requests (.1).
B430 11/08/22	Special Committee Investigation J. Evans	0.80	864.00	Provide comments to asset requests (.3); correspondence with D. Simon concerning asset requests (.4); correspondence with J. Calandra concerning discovery request (.1).
B430 11/08/22	Special Committee Investigation A. Brogan	1.40	1,218.00	Review notices of deposition re S. Ehrlich and E. Psaropoulos (.7); discuss deposition strategy with R. Kaylor and J. Evans (.7).
B430 11/09/22	Special Committee Investigation R. Kaylor	4.20	2,583.00	Draft memorandum on trust law re personal financial statement in preparation for depositions (4.0); conference with C. Douglas regarding proposed deposition questions (.2).



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Voyager Digital - Official Creditors Committee

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Task / Date	Desc. / Name	Hours	Amount	Description
B430 11/09/22	Special Committee Investigation C. Douglas	0.30	351.00	Call with R. Kaplan re deposition outlines.
B430 11/09/22	Special Committee Investigation D. Epstein	3.20	2,784.00	Emails with W. Hameline and A. Brogan re status of third party claims research and next steps as to the same (.5); research in connection with bidder news (2.5); conference with A. Brogan and W. Hameline re third party claims (.2).
B430 11/09/22	Special Committee Investigation A. Brogan	2.60	2,262.00	Discuss third party claims with D. Epstein, W. Hamline, and J. Evans (.7); update summary of such claims in light of conversation (1.2); call with D. Epstein and W. Hamline re third party claims (.7).
B430 11/10/22	Special Committee Investigation D. Epstein	1.90	1,653.00	Analyze findings in connection with claims against third parties.
B430 11/10/22	Special Committee Investigation R. Kaylor	7.20	4,428.00	Review documents re trust law and personal financial statements (3.0); revise memorandum on trust law (1.5); revise proposed deposition questions (2.2); conference with A. Brogan regarding proposed deposition questions (.5).



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Voyager Digital - Official Creditors Committee

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Task / Date	Desc. / Name	Hours	Amount	Description
B430 11/10/22	Special Committee Investigation J. Evans	1.10	1,188.00	Correspondence with J. Winters concerning third party claims (.3); emails with A. Brogan and J. Winters concerning third party claims (.4); emails with FTI and D. Azman concerning retention of laptops and other devices (.2); emails with counsel for E. Psaropoulos concerning asset discovery issues and deposition (.2).
B430 11/10/22	Special Committee Investigation M. Elliott	3.90	1,404.00	Research and analyze the money transmitter laws, enforcement actions and guidance for the states of Hawaii, Kentucky, Mississippi, and Massachusetts (2.5); draft summary and circulate same to Y. Bekker (.3); research follow up questions on same for the states of Oklahoma, Rhode Island, and Texas (1.1).
B430 11/10/22	Special Committee Investigation W. Hameline	1.50	922.50	Attend meeting with case team regarding third-party claims and next steps in the investigation.
B430 11/10/22	Special Committee Investigation J. Winters	6.80	4,182.00	Analyze third party claims and potential defenses in advance of Official Committee of Unsecured Creditors meeting.



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Task / Date	Desc. / Name	Hours	Amount	Description
B430 11/10/22	Special Committee Investigation Y. Bekker	2.30	1,207.50	Call with M. Elliot regarding civil liability research (.1); review account holder recovery shortfall documents from FTI (.2); research private causes of action and civil liability for MTL violations (.6); review and edit third party claims portion of the deck (.2).
B430 11/11/22	Special Committee Investigation D. Epstein	2.30	2,001.00	Research in connection with claims against third parties.
B430 11/11/22	Special Committee Investigation R. Kaylor	1.00	615.00	Draft memorandum on proposed deposition questions.
B430 11/11/22	Special Committee Investigation A. Allwaters	0.20	67.00	Conference with Y. Bekker regarding data collection and processing for customer claims.
B430 11/11/22	Special Committee Investigation M. Elliott	4.50	1,620.00	Research and analyze NARCO annual reports from 2016 to 2021 (2.5); summarize various trust operating expenses for Y. Bekker (.5); conferences with Y. Bekker concerning same (1.5).



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Task / Date	Desc. / Name	Hours	Amount	Description
B430 11/11/22	Special Committee Investigation Y. Bekker	2.10	1,102.50	Calls with J. Evans concerning claims received (.3); correspondence with J. Evans regarding other trusts expenses (.1); call with M. Elliot regarding other trusts' data (.2); call with A. Allwaters concerning potential 300K customer claims organization and processing (.3); review other trusts' annual report and operating expenses and summarize in a table (.8); review detailed legal expenses of other trusts (.3); correspondence with J. Evans and J. Calandra regarding other trusts' operating and legal spend (.1).
B430 11/11/22	Special Committee Investigation J. Evans	2.80	3,024.00	Meet with litigation team concerning wind down trust issues and third party claims (.8); meeting with J. Winters concerning third party claims (.4); correspondence with R. Kaylor concerning asset discovery research and deposition prep (.4); emails with FTI concerning wind down trust issues and claims (.2); correspondence with J. Calandra concerning wind down trust issues and third party claims (.8); emails with D. Simon concerning ad hoc equity group issues (.2).
B430 11/11/22	Special Committee Investigation C. Douglas	0.20	234.00	Review financial statements and related information (.1); analyze the same re trust issues (.1).



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Voyager Digital - Official Creditors Committee

Client: 118593
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Task / Date	Desc. / Name	Hours	Amount	Description
B430 11/12/22	Special Committee Investigation D. Epstein	2.50	2,175.00	Research in connection with Third Party claims.
B430 11/12/22	Special Committee Investigation R. Kaylor	2.00	1,230.00	Draft proposed deposition memorandum.
B430 11/13/22	Special Committee Investigation R. Kaylor	1.50	922.50	Draft proposed deposition memorandum (.1.3); send same to A. Brogan for review (.2).
B430 11/13/22	Special Committee Investigation D. Epstein	2.00	1,740.00	Research in connection with Third Party claims.
B430 11/14/22	Special Committee Investigation A. Brogan	1.80	1,566.00	Review R. Kaylor memo re trusts and claims against Ehrlich entities for Ehrlich deposition (1.2); discuss same with R. Kaylor (.6).
B430 11/14/22	Special Committee Investigation R. Kaylor	3.20	1,968.00	Draft deposition memorandum for Ehrlich and Psaropoulos depositions (1.0); review and summarize currently filed class-action litigations (2.2).



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Voyager Digital - Official Creditors Committee

Client: 118593
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Task / Date	Desc. / Name	Hours	Amount	Description
B430 11/14/22	Special Committee Investigation D. Epstein	4.70	4,089.00	Call with J. Evans re strategy and next steps (.3); correspond with R. Kaylor re research project (.4); correspondence with MWE team re creditors requests (.4); correspondence with KE team re productions in connection with upcoming depositions (.4); correspond with M. Slade re moving depositions of Ehrlich and Psaropoulos (.2); correspondence with FTI team re third party claims (.3); conference with R. Kaylor re class actions (.4); research in connection with the same (2.3).
B430 11/14/22	Special Committee Investigation J. Calandra	2.00	2,600.00	Review potential third party claims.
B430 11/14/22	Special Committee Investigation J. Evans	1.90	2,052.00	Correspondence concerning asset discovery issues (.4); correspondence with counsel for Debtors concerning asset discovery issues (.3); correspondence with D. Epstein concerning third party claims (.4); correspondence with J. Winters concerning third party claims (.2); correspondence with Y. Bekker concerning assigned claims (.2); correspondence with J. Calandra concerning wind down trust and strategy (.4).



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Voyager Digital - Official Creditors Committee

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Task / Date	Desc. / Name	Hours	Amount	Description
B430 11/15/22	Special Committee Investigation J. Evans	1.50	1,620.00	Meet with J. Calandra concerning third party claims (.4); emails with R. Kaylor concerning digital asset discovery (.3); emails with D. Epstein and J. Winters concerning in pari delicto defense and third party claims (.3); review emails from client concerning public releases (.5).
B430 11/15/22	Special Committee Investigation A. Allwaters	0.30	100.50	Prepare draft email notice regarding data parameters for data transmission request.
B430 11/15/22	Special Committee Investigation D. Epstein	1.30	1,131.00	Correspond with KE team re Psaropoulos production (.1); conference with Y. Bekker re presentation (.2); call with J. Evans re claims (.7); call with R. Kaylor re fraudulent transfer research (.3).
B430 11/15/22	Special Committee Investigation C. Douglas	0.20	234.00	Review correspondence from R. Kaylor and J. Evans (.1); respond to the same (.1).
B430 11/15/22	Special Committee Investigation S. Wright	1.10	506.00	Analyze and prepare new documents received with Bates, VOY-INV-00046170-VOY-INV-00 047977 for loading into document repository (.3); upload the same in preparation for attorney review (.6); setup searches for the newly loaded documents and batch out the same to facilitate with attorney review (.2).



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B430 11/16/22	Special Committee Investigation J. Winters	0.50	307.50	Conference with D. Epstein re third party claims memorandum.
B430 11/16/22	Special Committee Investigation R. Kaylor	6.00	3,690.00	Review produced documents re E. Psaropoulos personal financial statement.
B430 11/16/22	Special Committee Investigation C. Douglas	0.10	117.00	Correspondence re documents produced in response to RFPs.
B430 11/16/22	Special Committee Investigation D. Epstein	4.60	4,002.00	Emails with M. Slade at Kirkland re Psaropoulos production (.2); correspond with S. Wright re same (.1); emails with J. Evans re claims (.5); analysis re the same (1.2); correspond with W. Hameline re claims (.1); emails with FTI team re Psaropoulos production and analysis re the same (.2); research re claims against same (2.3).
B430 11/17/22	Special Committee Investigation D. Epstein	5.40	4,698.00	Correspondence with M. Slade re Ehrlich production (.2); correspond with FTI re Psaropoulos production (.1); correspondence with R. Kaylor re contents of the same (.2); correspond with J. Cohen re Ehrlich documents (.1); correspond with S.



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Voyager Digital - Official Creditors Committee

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Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				Wright re the same (.2); call with R. Kaylor re upcoming depositions (.6); research as to claims against same (4.0).
B430 11/17/22	Special Committee Investigation A. Squillante	0.80	228.00	Summarize documents produced related to Psaropoulos deposition (.3); prepare memo re findings for J. Calandra, R. Kaylor (.5).
B430 11/17/22	Special Committee Investigation R. Kaylor	1.50	922.50	Review produced documents for Psaropoulos deposition (.3); conference with D. Epstein regarding deposition documents (.5); summarize Debtor motion re joint venture and circulate documents (.7).
B430 11/17/22	Special Committee Investigation J. Evans	0.20	216.00	Correspondence with R. Kaylor concerning asset discovery issues.
B430 11/18/22	Special Committee Investigation S. Wright	1.10	506.00	Analyze and prepare new documents received in volume, VOY-INV-030, for loading into document repository (.3); upload the same in preparation for attorney review (.6); setup searches for the newly loaded documents and batch out the same to facilitate with attorney review (.2).



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B430 11/18/22	Special Committee Investigation K. Dorismond	1.50	390.00	Assemble relevant documents to create deposition binder for J. Evans.
B430 11/18/22	Special Committee Investigation A. Squillante	3.30	940.50	Summarize documents produced related to Psaropoulos deposition (2.7); prepare memo re findings for J. Calandra and R. Kaylor (.6).
B430 11/18/22	Special Committee Investigation R. Kaylor	2.00	1,230.00	Summarize outstanding questions re Psaropoulos deposition (.5); research and summarizing findings re fraudulent conveyances (1.5);
B430 11/19/22	Special Committee Investigation A. Squillante	3.00	855.00	Create index of documents, parties, times in VOY-INV production for R. Kaylor.
B430 11/19/22	Special Committee Investigation R. Kaylor	2.00	1,230.00	Review produced documents re Ehrlich deposition.
B430 11/20/22	Special Committee Investigation D. Epstein	2.20	1,914.00	Correspond with J Evans re deposition strategy (1.0); prepare for third party claims meeting (1.2).



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B430 11/21/22	Special Committee Investigation J. Evans	1.10	1,188.00	Emails with opposing counsel concerning SDNY class actions (.2); review emails concerning asset discovery (.3); emails with R. Kaylor and D. Epstein concerning asset discovery (.3); correspondence with D. Epstein and A. Brogan concerning third party claims research (.3).
B430 11/21/22	Special Committee Investigation J. Winters	0.60	369.00	Conference with MWE team re upcoming action items.
B430 11/21/22	Special Committee Investigation R. Kaylor	6.80	4,182.00	Review produced documents re Ehrlich deposition (4.0); summarize transactions related to SJE Consulting and accompanying estate planning (2.0); identify missing documents related to trusts (.8).
B430 11/21/22	Special Committee Investigation D. Epstein	3.80	3,306.00	Call with R. Kaylor re fraud research (.4); call with R. Kaylor re third party contracts (.1); correspond with FTI team re analysis in connection with depositions (.6); call with FTI and MWE teams re the same (.4); email J Winters, W Hameline, and J. Evans re MTL violation issues (1.3); analysis re the same (1.0).



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B430 11/21/22	Special Committee Investigation A. Brogan	1.50	1,305.00	Review third party claims and research available remedies (1.0); team call with litigation team re third party claims for potential litigation (.5).
B430 11/21/22	Special Committee Investigation A. Brogan	1.70	1,479.00	Conference re Ehrlich and Psaropoulos documents with J. Calandra and FTI (.5); review documents from Ehrlich and Psaropoulos for deposition (1.2).
B430 11/21/22	Special Committee Investigation C. Douglas	0.20	234.00	Correspondence with MWE team re discovery, related issues, and next steps.
B430 11/21/22	Special Committee Investigation W. Hameline	2.10	1,291.50	Attend team meeting regarding third-party claims research.
B430 11/21/22	Special Committee Investigation A. Squillante	5.10	1,453.50	Draft summary of documents produced related to Ehrlich deposition (4.0); prepare memo re findings for J. Calandra and R. Kaylor (1.1).
B430 11/21/22	Special Committee Investigation J. Calandra	2.50	3,250.00	Review Ehrlich documents (1.0); analyze same for missing info or questionable transfers (1.5).



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B430 11/21/22	Special Committee Investigation R. Kaylor	0.30	184.50	Review Voyager marketing agreements with third parties.
B430 11/22/22	Special Committee Investigation D. Epstein	4.00	3,480.00	Review of personal financial docs for S. Ehrlich and E. Psaropoulos in connection with upcoming depositions (1.7); analysis in connection with the same (.8); emails with J. Calandra and FTI team re deposition discovery (1.1); conference with J. Evans re claims (.4).
B430 11/22/22	Special Committee Investigation C. Douglas	0.70	819.00	Communications with R. Kaylor re insider transfers to wife's revocable trust and related issues (.5); correspondence re documents produced and related issues (.2).
B430 11/22/22	Special Committee Investigation R. Kaylor	2.70	1,660.50	Conference with C. Douglas re deposition documents and asset preservation questions (1.0); review first day declaration re MCB ownership of customer accounts (1.0); send same to D. Epstein for review (.2); conference with D. Epstein re outstanding questions (.5).
B430 11/22/22	Special Committee Investigation J. Calandra	1.60	2,080.00	Review of Ehrlich discovery documents.



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B430 11/22/22	Special Committee Investigation R. Kaylor	3.50	2,152.50	Review Ehrlich deposition documents and draft outstanding question list .
B430 11/23/22	Special Committee Investigation J. Winters	0.30	184.50	Confer with D. Epstein re in pari delicto defense research.
B430 11/23/22	Special Committee Investigation J. Evans	0.70	756.00	Correspondence with J. Calandra concerning asset discovery and case strategy (.5); correspondence with D. Epstein concerning asset discovery and third party claims (.2).
B430 11/23/22	Special Committee Investigation D. Epstein	6.60	5,742.00	Analyze re personal financial documents (1.4); correspond with R Kaylor re same (.2); emails to MWE and FTI teams re the same (.3); review memo from R. Kaylor re fraudulent conveyances (.4); multiple calls with J. Calandra re documents produced by Ehrlich (1.0); multiple calls with R. Kaylor re analysis of documents and missing accounts (1.2); call with C. Douglas re trust analysis (.1); conference with W. Hameline re third party claims (.4); follow up re the same (.2) conference with J. Winters re defense research (.2); follow up re the same (.2); analyze additional info received re Ehrlich docs (.8); draft email in



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
				connection with missing account info (.2).
B430 11/23/22	Special Committee Investigation C. Douglas	0.40	468.00	Communications with J. Calandra and D. Epstein re claims against third parties.
B430 11/23/22	Special Committee Investigation W. Hameline	4.40	2,706.00	Research state law claims for J. Evans (3.7); discuss third-party claims and associated research with D. Epstein (.7).
B430 11/23/22	Special Committee Investigation R. Kaylor	4.50	2,767.50	Conference with D. Epstein regarding missing documents from production, asset protection laws, and fraudulent conveyances (1.0); draft memorandum on trust and estate law related to personal financial statements and deposition documents (3.0); review produced documents for missing information (.5).
B430 11/24/22	Special Committee Investigation D. Epstein	1.20	1,044.00	Analyze Ehrlich documents in connection with upcoming deposition.



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B430 11/24/22	Special Committee Investigation J. Winters	1.70	1,045.50	Analyze in pari delicto defense (1.0); prepare memorandum for review by D. Epstein (.7).
B430 11/25/22	Special Committee Investigation J. Winters	0.10	61.50	Revise in pari delicto memorandum for review by D. Epstein.
B430 11/25/22	Special Committee Investigation W. Hameline	6.70	4,120.50	Research potential third-party claims and state law claims for J. Evans.
B430 11/25/22	Special Committee Investigation D. Epstein	3.00	2,610.00	Analyze documents re missing account information (2.4); draft email to Ehrlich's counsel in connection with the same (.3); correspond with D Azman, D Lipkin, and KE team re joint venture issues (.3).
B430 11/25/22	Special Committee Investigation R. Kaylor	1.00	615.00	Review produced documents for E. Psaropoulos to determine missing documents from requested information.



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B430 11/26/22	Special Committee Investigation D. Epstein	0.30	261.00	Analyze creditors claims (.1); emails with J Calandra re upcoming depositions (.2).
B430 11/27/22	Special Committee Investigation T. Angkatanich	1.20	1,560.00	Review background information, memo and financial statements regarding personal assets of Ehrlich.
B430 11/27/22	Special Committee Investigation D. Epstein	1.40	1,218.00	Emails to counsel for Psaropolous and Ehrlich re deposition documents (.3); emails with KE team re joint venture issues (.1); calls with R. Kaylor re Psaropoulos assets (.2); analysis in connection with the same (.8).
B430 11/28/22	Special Committee Investigation D. Epstein	2.80	2,436.00	Call with A.J. Squillante re deposition documents (.1) discussion with FTI team re Ehrlich and Psaropolous docs (.1); emails with FTI team re the same (.2); research in connection with same (1.1); review recent filings in connection with staying up to date on proceeding (1.3).
B430 11/28/22	Special Committee Investigation A. Brogan	1.50	1,305.00	Review Ehrlich and Psaropoulos production documents (1.2); correspondence relevant to Ehrlich and Psaropoulos fact finding to prepare for team call (.3).



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B430 11/29/22	Special Committee Investigation J. Calandra	2.50	3,250.00	Review of Ehrlich documents (1.4); prepare for call with FTI (.6); call with FTI re same (.5).
B430 11/29/22	Special Committee Investigation D. Epstein	3.70	3,219.00	Prepare for (.2) and participate in meetings with FTI team and MWE team re missing documents (1.0); call with R. Kaylor re legal research (.2); analysis in connection with transfers (.3); emails with J. Cohen, FTI team, MWE team re Ehrlich documents (.6); analysis re the same (.9); emails with J. Calandra, Evans, and Kaylor re Venmo issue (.2); analysis re NJ earn ruling and potential impact (.3).
B430 11/29/22	Special Committee Investigation R. Kaylor	5.30	3,259.50	Conference with FTI and McDermott team handling Ehrlich and Psaropoulos deposition (1.0); conference with T. Angkatanavich re fraudulent transfer and estate plan law (.2); conference with D. Epstein regarding fraudulent transfer memorandum (.3); research case law in Connecticut, South Carolina, and New York regarding judgment creditors and reachable assets (3.8).
B430 11/29/22	Special Committee Investigation A. Brogan	2.00	1,740.00	Review materials relevant to call re S. Ehrlich and E. Psaropoulos asset depositions (1.0); call re S. Ehrlich and E. Psaropoulos asset depositions (1.0).



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B430 11/29/22	Special Committee Investigation A. Squillante	7.00	1,995.00	Summarize documents produced related to Ehrlich deposition (5.0); prepare memo re findings for D. Epstein (2.0).
B430 11/29/22	Special Committee Investigation J. Evans	2.80	3,024.00	Meet with J. Calandra concerning asset discovery (.5); zoom meeting with FTI concerning asset discovery issues and deposition prep (1.0); conferences and emails with J. Calandra concerning asset discovery issues (.4); review emails from opposing counsel concerning asset discovery issues (.3); conferences with D. Epstein concerning legal research issues (.6).
B430 11/29/22	Special Committee Investigation J. Calandra	0.70	910.00	Review legal research on ability to reach spousal assets.
B430 11/30/22	Special Committee Investigation W. Hameline	0.80	492.00	Conference re potential third-party claims with D. Epstein (.2); research the claims in several relevant states (.6).
B430 11/30/22	Special Committee Investigation R. Kaylor	1.00	615.00	Review E. Psaropoulos documents to determine if account balances were incorrectly reported (.5); research judgment creditor rights for transfer memorandum (.5).



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B430 11/30/22	Special Committee Investigation A. Squillante	4.50	1,282.50	Summarize documents produced related to Psaropoulos deposition (3.0); prepare memo re findings for D. Epstein (1.5).
B430 11/30/22	Special Committee Investigation D. Epstein	3.50	3,045.00	Correspond with W. Hameline re MTL research (.2); emails with FTI team re Psaropolous documents (.2); analysis in connection with the same (.9); emails with FTI re missing Psaropolous docs (.4); emails with A.J. Squillante re deposition prep (.3); call with Will Hameline re MTL research (.2); call with J. Evans re same (.1); emails with FTI team re deposition documents (.3); analysis in connection with documents for depositions (.9).
		Total Hours	273.30	Total For Services \$202,892.00

Task Code Summary

Task Code	Description	Hours	Amount
B430	Special Committee Investigation	273.30	202,892.00
		273.30	202,892.00

Costs and Other Charges

Description	Amount
Computer Research	279.50
Computer Research, WILLIAM HAMELINE	
Computer Research	40.34



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Will & Emery**

Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Description	Amount
Computer Research, JACQUELINE WINTERS	
Computer Research	913.97
Computer Research, WILLIAM HAMELINE	
Computer Research	152.33
Computer Research, WILLIAM HAMELINE	
Computer Research	152.33
Computer Research, WILLIAM HAMELINE	
Computer Research	188.96
Computer Research, JACQUELINE WINTERS	
Computer Research	152.33
Computer Research, WILLIAM HAMELINE	
Computer Research	152.15
Computer Research, JACQUELINE WINTERS	
Computer Research	152.15
Computer Research, JACQUELINE WINTERS	
Computer Research	260.43
Computer Research, JACQUELINE WINTERS	
Total Costs and Other Charges	
\$2,444.49	
Total This Matter	
<u>\$205,336.49</u>	

Timekeeper Summary

Name	Hours	Rate	Amount
A. Allwaters	0.50	335.00	167.50
T. Angkatavanich	1.20	1,300.00	1,560.00
Y. Bekker	4.40	525.00	2,310.00
A. Brogan	17.90	870.00	15,573.00
J. Calandra	18.70	1,300.00	24,310.00
K. Dorismond	1.50	260.00	390.00
C. Douglas	2.30	1,170.00	2,691.00
M. Elliott	8.40	360.00	3,024.00
D. Epstein	73.80	870.00	64,206.00
J. Evans	16.90	1,080.00	18,252.00



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Will & Emery**

Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Name	Hours	Rate	Amount
W. Hameline	23.30	615.00	14,329.50
R. Kaylor	59.00	615.00	36,285.00
P. Kennedy	0.20	790.00	158.00
A. Squillante	23.70	285.00	6,754.50
G. Williams	2.30	615.00	1,414.50
J. Winters	17.00	615.00	10,455.00
S. Wright	2.20	460.00	1,012.00
Totals	273.30		\$202,892.00



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

For Services Rendered in Connection with:

Matter: 0013 Intercompany Loan Issues

Task / Date	Desc. / Name	Hours	Amount	Description
B440 11/03/22	Equity Committee D. Simon	0.80	924.00	Call with D. Posner regarding equity issues (.5); call with D. Azman regarding same (.3).
B440 11/11/22	Equity Committee C. Greer	0.20	87.00	Review complaint for Adv. Proc. 22-1170 (Ad Hoc Group of Equity Interest Holders Proceeding) (.1); communicate with MWE team regarding same (.1).
B440 11/11/22	Equity Committee G. Williams	1.10	676.50	Review complaint initiating Adv. Proc. 22-1170 (Ad Hoc Group of Equity Interest Holders Proceeding) (1.0); circulate same to D. Azman, C. Gibbs, and G. Steinman (.1).
B440 11/11/22	Equity Committee D. Epstein	0.20	174.00	Correspondence with D. Simon and J. Evans re Adv. Proc. 22-1170 (Ad Hoc Group of Equity Interest Holders Proceeding).
B440 11/12/22	Equity Committee G. Williams	1.80	1,107.00	Review complaint filed in Adv. Proc. 22-1170 (Ad Hoc Group of Equity Interest Holders Proceeding) (1.3); draft email summary to Committee (.5).



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B440 11/13/22	Equity Committee G. Williams	0.80	492.00	Revise draft summary of complaint filed in Adv. Proc. 22-1170 (Ad Hoc Group of Equity Interest Holders Proceeding) (.6); email Committee members concerning same (.2).
B440 11/14/22	Equity Committee G. Williams	0.50	307.50	Email Committee summary of complaint from Adv. Proc. 22-1170 (Ad Hoc Group of Equity Interest Holders Proceeding).
B440 11/14/22	Equity Committee G. Williams	0.40	246.00	Review Debtors' reply in support of motion to dismiss in Adv. Proc. 22-1145 (Giacobbe Adversary Proceeding).
B440 11/18/22	Equity Committee W. Hameline	0.30	184.50	Review complaint initiating Adv. Proc. 22-1170 (Ad Hoc Group of Equity Interest Holders Proceeding).
B440 11/18/22	Equity Committee D. Epstein	1.60	1,392.00	Conference with J Evans re claims and letter objecting to joint venture motion (.2); emails with J. Evans on FTX bankruptcy filing and impact on Debtors' proceedings (.3); correspondence with KE team re new document production (.1); correspondence with A. Brogan and J. Evans re joint venture (.4); review materials re same (.6).



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Voyager Digital - Official Creditors Committee

Client: 118593
Invoice: 3722404
Invoice Date: 03/15/2023

Task / Date	Desc. / Name	Hours	Amount	Description
B440 11/18/22	Equity Committee D. Simon	1.00	1,155.00	Call with Kirkland regarding Adv. Proc. 22-1170 (Ad Hoc Group of Equity Interest Holders Proceeding) (.5); review issues relating to same (.5).

Total Hours 8.70 Total For Services \$6,745.50

Timekeeper Summary

Name	Hours	Rate	Amount
D. Simon	1.80	1,155.00	2,079.00
D. Epstein	1.80	870.00	1,566.00
W. Hameline	0.30	615.00	184.50
G. Williams	4.60	615.00	2,829.00
C. Greer	0.20	435.00	87.00
Totals	8.70		\$6,745.50

Task Code Summary

Task Code	Description	Hours	Amount
B440	Equity Committee	8.70	6,745.50
		8.70	6,745.50
Total This Matter			\$6,745.50



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Voyager Digital - Official Creditors Committee
Invoice: 3722404

03/15/2023

Invoice Totals

Matter Name	Hours	Fees	Costs and Other Charges	Retainer	Total
0011 Chapter 11 Cases	471.70	363,080.50	8,264.38	0.00	371,344.88
0012 Special Committee Investigation	273.30	202,892.00	2,444.49	0.00	205,336.49
0013 Intercompany Loan Issues	8.70	6,745.50	0.00	0.00	6,745.50
Totals	753.70	\$572,718.00	\$10,708.87		\$0.00 \$ 583,426.87

Exhibit D

Statement of Fees by Project Category

Task Code	Description	Total Hours	Total Fees
B110	Case Administration	3.6	\$1,996.00
B120	Asset Analysis & Recovery	7.8	\$7,941.00
B130	Asset Disposition	92.7	\$98,643.50
B140	Relief from Stay/Adequate Protection Proceedings	4.2	\$5,287.00
B150	Creditor Meetings and Communication	140.4	\$121,221.00
B155	Court Hearings	6.9	\$5,734.00
B160	Fee/Employment Applications	133.8	\$47,746.50
B180	Avoidance/Action Analysis	8.1	\$6,421.50
B190	Other Contested Matters	22.5	\$18,688.50
B210	Business Operations	13.3	\$14,242.50
B220	Employee Issues	1.2	\$1,560.00
B240	Tax Issues	3.4	\$3,601.50
B290	Insurance	4.3	\$3,670.50
B310	Claims Administration & Objections	0.2	\$216.00
B320	Plan and Disclosure Statement	26.1	\$23,131.50
B430	Special Committee Investigation	273.3	\$202,892.00
B440	Equity Committee	8.7	\$6,745.50
B470	Foreign Proceedings	3.2	\$2,979.50
TOTAL		753.70	\$572,718.00